

Global Digital Health Market Continues To Grow Beyond COVID-19 To Reach \$826 Billion By 2031

The Business Research Company's Digital Health Global Market Report 2022 – Market Size, Trends, And Forecast 2022-2026

LONDON, GREATER LONDON, UK, April 21, 2022 /EINPresswire.com/ -- Before COVID-19, the global [digital health market](#) was already on a strong growth trajectory, enabled by developments in

technology and the ever-present pressures to make healthcare more effective at the same time as more cost and time efficient. In TBRC's Digital Health Global Market Report 2022, digital health refers to the use of information technology/electronic communication tools, services, and procedures for the provision of healthcare services as well as the promotion of improved health care. The market is segmented into mobile health (mHealth), health information technology, telehealth and telemedicine, and health analytics.

Between 2016 to 2019, as data in the [Global Market Model](#) shows, the global market for digital health showed 15.6% CAGR as healthcare services continued with their digital transformation programs not only to improve efficiencies through, for example, enhanced data management systems, but where possible, also capitalize on enhanced tech offerings such as machine learning and big data analytics. The onset of COVID-19 inevitably spurred the uptake of digital services as healthcare provision, both COVID and non-COVID related, had to continue. At a time of remote working, remote healthcare consultations, social distancing and the need to use contactless technology was implemented as widely and as often as possible. In 2020, the global industry was worth \$139.65 billion, a 23.3% increase from its \$113.3 billion value in 2019, and by 2021 the market was worth \$165.03 billion, and 18.2% increase on 2020.

The market is forecast to continue to grow apace. Not only have digitalization programs accelerated but many previously change and/or tech averse customers (both patients and staff) have seen advantages to adopting new ways of working and engaging with digital technology. At the same time, ever-demanding pressures on healthcare finances will force providers to use technology to improve efficiencies. In 2022, the market is forecast to continue on its high growth



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path reaching \$194.42 billion (up 17.8% from 2021) reaching \$806.2 billion by 2031.

This is not to say there are no barriers to the speed of growth. Privacy and security issues will always be a concern for governments, providers and patients alike, requiring layers of complexity and expense. In 2021 in the US alone, some 45 million people were affected by healthcare attacks, a tripling from 14 million in 2018 according to analysis of breach data from the US Department of Health and Human Services analyzed by Critical Insights .

As the Global Market Model shows, North America is the largest regional market worth \$65.50 billion in 2021 accounting for 39.7% of the overall market, followed by Asia Pacific \$65.5 billion (25.8% share) and Western Europe \$39.97 billion (24.2% share). South America at \$5.88 billion (4.1%), Eastern Europe at \$3.87 billion (2.3%), and the Middle East \$3.81 billion (2.3%), then follow. The market in Africa is worth \$2.42 billion in 2021, some 1.5% of the market.

Between 2016 and 2019, North America showed the greatest growth (17.8% CAGR) with Western Europe not far behind at 24.6% CAGR. By 2031 the same three regions will dominate the market with North America accounting for 37.7% market share (\$311.69 billion), Asia Pacific 30.9% (\$254.93 billion) and Western Europe 20.2% (\$166.85 billion).

In 2021, given the established practice in many regions and acceleration due to COVID-19, it is to be expected that the Telehealth and Telemedicine segment accounts for the greatest share (46.7%) of the total market worth \$77.08 billion, with Mobile Health accounting for 22.8% (worth \$37.65 billion), Health Information Technology accounting for 15.1% (\$24.91) and Health Analytics accounting for 12.9% (\$21.29 billion). Between 2016-2019, it was this latter segment that showed a slightly greater growth rate compared with the other segments at 16.4% CAGR, and perhaps not surprisingly continued with a higher growth rate during 2020/21 COVID time frame with 19.1% CAGR, as governments and public health organizations looked to monitor the spread of the pandemic and identify how best to engage consumers with public health measures and vaccination programs.

From 2021 to 2026, both mobile health and health analytics will show comparable growth rates of over 18%, with mobile health services reaching a value of \$87.78 billion and health analytics, \$50.38 billion by 2026. By 2031, telehealth and telemedicine will still account for the largest (43.7%) share, worth \$360.92 billion, compared with 24.6% share for mobile health, 15.1% share for health information technology and 14.4% share for health analytics.

The Digital Health Global Market Report 2022 is one of a series of reports from The Business Research Company that provides sports market overviews, analyzes and forecasts the sports industry market size, share, key market players, market segments and geographies, the market's leading competitors' revenues, profiles as well their market shares.

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