

Digital Therapeutics Market Size to Hit USD 18,061.79 Million by 2028

Diabetes Segment to Lead Digital Therapeutics Market during 2021–2028

NEW YORK, UNITED STATES, November 1, 2022 /EINPresswire.com/ -- According to The Insight Partners new research study on "[Digital Therapeutics Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Application and Distribution Channel](#)," the market is expected to grow from US\$ 4,226.94 million in 2021 to US\$ 18,061.79 million by 2028; it is estimated to grow at a CAGR of 23.1% from 2021 to 2028. The report highlights trends prevailing in the market and factors driving its growth. The rising prevalence of chronic diseases and the growing need to reduce healthcare costs propel the demand for digital therapeutics. However, risks related to cyber threats and data security hamper the market growth.

Digital therapeutics prevent and manage diabetes effectively. Various diabetes care providers have collaborated with digital therapeutic companies to provide better care to their customers. In September 2018, Roche Diabetes Care partnered with Ieso Digital Health. Roche utilized Ieso's online cognitive behavioral therapy to identify, manage, and treat diabetic patients with mental health issues through this partnership.

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Propeller Health; Canary Health, Inc.; NOOM, INC.; 2Morrow, Inc.; Teladoc Health; Welldoc, Inc.; FITBIT, Inc.; OMADA Health; Mango Health; Pear Therapeutics, Inc.; and Happify Health are among the leading companies operating in the digital therapeutics market.

Impact of COVID-19 Pandemic on Digital Therapeutics Market

The COVID-19 pandemic has adversely affected various industries, such as manufacturing and healthcare. Initially, the pandemic disrupted the digital therapeutics market growth. However, the adoption of digital therapeutics solutions have started to grow. As nonessential requirements were a low priority during the COVID-19 outbreak, patients turned to digital therapeutic solutions. The COVID-19 crisis has encouraged the general population to try and increase their use of digital therapeutic devices, particularly to avoid visits to health centers. In addition, medical device manufacturers and suppliers are shifting their focus on the development of digital devices for the treatment and management of diseases. This increased

the acceptance of digital therapeutic applications across various medical fields, such as substance abuse disorders, cardiovascular diseases, metabolic disorders, and inflammatory diseases. Moreover, supportive activities by key regulatory organizations, including the Food and Drug Administration (FDA), aided in the acceptance of these solutions. In April 2020, the US FDA issued guidelines to broaden the availability and use of digital health therapeutic devices for mental health disease patients.

The report segments the digital therapeutics market as follows:

The digital therapeutics market is bifurcated on the basis of application and distribution channel. Based on application, the market is segmented into respiratory diseases, central nervous system (CNS) diseases, smoking cessation, musculoskeletal diseases, cardiovascular diseases, diabetes, and other applications. Based on distribution channel, the digital therapeutics market is segmented into patients, providers, payers, and employers. By geography, the market is segmented into North America (the US, Canada, and Mexico), Europe (the UK, Germany, France, Italy, Spain, and Rest of Europe), Asia Pacific (China, Japan, India, Australia, South Korea, and Rest of Asia Pacific), the Middle East and Africa (the UAE, Saudi Arabia, South Africa, and Rest of the Middle East and Africa), and South and Central America (Brazil, Argentina, and Rest of South and Central America).

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