

# mHealth Services Market Expand at a CAGR of ~14% Assessment for the Driving Factors and Opportunities During 2023-2033

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STATES, January 20, 2023 /EINPresswire.com/ -- Global [mHealth Services Market](#) Key Insights

During the forecast period of 2023-2033, the global mHealth services market is expected to reach an estimated value of ~USD 411 billion by 2033, by expanding at a CAGR of ~14%. The market further generated a revenue of ~USD 110 billion in the year 2022. Major key factors propelling the growth of mHealth services market worldwide are the Increasing number of applications for mobile health and increasing incidence of chronic diseases.

## Market Definition of mHealth Services

In medicine and public health, mobile health is an abbreviation for mobile health care. Mobile health refers to self-care through mobile devices such as smartphones and tablets that allow consumers to gather their own health data without having a clinician interpret it for them. Convenience is one of the major benefits of mHealth. Health data can be continuously tracked and managed through wearable devices and other mobile technologies, without the need to see a healthcare provider. A mobile health platform allows patients to communicate with their doctors without having to meet face-to-face, thereby reducing care inconsistencies. As an example, secure messaging allows physicians to inform parents when their child has been released from surgery. Moreover, it enables healthcare providers to communicate about patients with one another – for instance, notifying a nurse when a visit is scheduled for a patient.

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## Global mHealth Services Market: Growth Drivers

The growth of the global mHealth services market can majorly be attributed to the growing number of investments in the digital health industry, increasing adoption of Smart Phones and

devices, rise in the proportion of the population using the Internet, and are a few of the most significant factors anticipated to drive the market growth during the forecast period. It was observed that, approximately 49% of the population used the Internet in 2018, and this proportion is expected to grow to 60% by 2020, according to World Bank data.

Meanwhile, increasing mergers and acquisitions between key manufacturers to improve the digital healthcare experience for consumers are further expected to drive market growth over the forecast period. For instance, Teladoc Health Inc., a pioneer in virtual care, has acquired Livongo, a company specializing in applying health signals to health care. As a result of this merger, consumers around the world will have improved access to, delivery of, and experience with healthcare.

The global mHealth services market is also estimated to grow majorly on account of the following:

- Huge base of geriatric population
- Rising prevalence of heart diseases
- Hypertension among adults
- Rising awareness of fitness and health
- Growing personal disposable income

Global mHealth Services Market: Restraining Factor

The wireless technology that connects these devices exposes them to the risk of data leakage, which poses a threat to data security and privacy concerns. Hence this factor is expected to be the major hindrance for the growth of the global mHealth services market during the forecast period.

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### Global mHealth Services Market Segmentation

By End User (Healthcare Institutions, Physicians, Healthcare workers, and Individuals)

The physicians' segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033. The growth of the segment can be attributed to the increase in the number of physicians worldwide. According to statistics, there were approximately 1,07,000 physician professionals worked in the United States in 2022. Moreover, physicians' increased adoption of digital health services procedures is also expected to drive the segment's growth. By providing real-time access to patient information, digital health systems enable rapid treatment of patients.

By Application (General Healthcare & Fitness, Medication Information, Healthcare Management and Others)

## By Region

The North America mHealth services market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions on account of a rising prevalence of chronic diseases and an upsurge in healthcare and medicare spending in the region. Every year, approximately 877,500 Americans die from heart disease and other cardiovascular diseases, according to the Centers for Disease Control and Prevention. Additionally, technology advancements as well as a surge in demand for digital health services are expected to drive the regional market growth over the forecast period. In addition, increasing cardiovascular disease rates are driving the demand for real-time monitoring and government initiatives and the increased adoption of mobile health applications are contributing to the rapid growth of mHealth services in the region.

The market research report on global mHealth services also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

For more information in the analysis of this report, visit:

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## Key Market Players Featured in the Global mHealth Services Market

Some of the key players of the global mHealth services market are AT&T Inc., Apple Inc., AIRSTRIP TECHNOLOGIES, INC., ALE International, Cerner Corporation (Oracle Corporation), Qualcomm Incorporated, SoftServe Inc., Vodafone Group Plc, Boston Scientific Corporation, Teladoc Health, Inc., and others.

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