

Transformative Technologies supporting the Digital Therapeutics Market Boom: Taking Healthcare to the Next Level

Global Digital Therapeutics Market was worth USD 4,530 million in 2021. It is expected to grow at a 24.2% CAGR from 2022 to 2032

<u>Digital Therapeutics Market</u>, or DTx, is a form of healthcare technology that



uses digital and software-based interventions to prevent, manage, or treat medical conditions. As the healthcare industry continues to evolve and embrace digital solutions, digital therapeutics provides a new way for clinicians and patients to take control of their health.

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Market.us also works closely with customers to better understand the technology, properties, market environment statistics, and help them develop innovative and commercialization strategies." The global market for Digital Therapeutics (DTx) is expected to grow exponentially in coming years. The rise in chronic diseases such as diabetes and heart disease has increased the demand for non-invasive treatments that do not require surgery or medication. Digital therapeutics allow clinicians to provide comprehensive care plans tailored specifically for each patient by combining data from lifestyle trackers with evidence-based clinical practice guidelines. It also allows patients more autonomy in managing their own health through user-friendly mobile apps and online platforms that can help them monitor symptoms and track progress towards specific goals.

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One of the main factors driving demand for digital therapeutics is the growing global geriatric population. According to the United Nations, the global population of 60-year-olds and older is expected to rise to 2.1 billion in 2050. The demand for digital therapeutics is increasing as people over 60 are more likely to develop diseases such as diabetes, obesity, and cancer. The digital therapeutics market will grow during the forecast period because of the increasing geriatric population.

Livongo Health, Inc. Propeller Health Fitbit Inc. Canary Health Omada Health, Inc. WellDoc, Inc. 2Morrow, Inc. Mango Health Noom, Inc. Pear Therapeutics Other Key Players

There is no authorization required for many health apps. This raises concerns about product quality, data security, privacy and responsible data use. Digital therapeutics providers have access to the patient's data, but they cannot share it with anyone not involved in their treatment. However, digital technology to integrate data puts the patient's information at risk. Any healthcare professional not involved in the patient's treatment program could have access to it. The data privacy concerns are limiting the market growth for digital therapeutics in the forecast period.

Healthcare systems around the globe are concerned about the high incidence of chronic diseases. Because of psychological factors, chronic disorder patients can be difficult to treat. Patients must change their lifestyle as part of a new self-care approach because chronic diseases often have unpredictable outcomes. Many chronic illnesses and conditions progress over time and are more common as people age. As the global senior population grows, the likelihood of chronic problems increasing will be even greater in the future. The rising incidence of chronic diseases has created lucrative opportunities for digital therapeutics to grow during the forecast period.

Diabetes
Obesity
CVD
Respiratory Diseases
Smoking Cessation
CNS Diseases
Other Applications

Patients Providers Payers Employers Other End-Users

The market is growing due to the rising sales of smart devices such as tablets and mobile phones, the rise in internet penetration and increasing numbers of healthcare apps. DTx is used in a variety of neurological indications such as ASD, ADHD, depression, schizophrenia, bipolar disorder, and attention deficit hyperactivity disorder (ADHD). The market is also supported by the growing prevalence of chronic diseases such as diabetes and obesity, and the need to control healthcare costs. To expand their product range and reach, global pharmaceutical companies are engaging in strategic partnerships. They also focus on providing information to patients about different conditions and possible treatments, as well as organizing, tracking and managing their own diseases. The pharmaceutical companies' initiatives are expected to drive the growth of this market.

Providers of digital therapeutics face a challenge in motivating patients to use it and gaining their trust. Chronic disorders are more common in the elderly. Digital therapeutics are not yet able to observe behavioral changes.

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