

Remote Healthcare Market Insights with Upcoming Trends Segmentation, Opportunities & Forecast to 2031

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/EINPresswire.com/ -- [Global Remote Healthcare Market](#)

is estimated to grow at a compound annual growth (CAGR) of 20.1% from 2023-2031.

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Applications for remote healthcare include telemedicine, remote patient monitoring, and patient portals for scheduling visits and tracking records, among others. By offering these instruments for connectedness and participation, the healthcare industry is doing everything it can to make patients feel supported even in a pandemic situation.



Advanced information technology is used in remote healthcare to monitor patients and supply them with medical resources. The IT sector has recently taken control of practically all major businesses, including healthcare. This approach is a novel way for medical institutions to develop successfully with the use of technological tools to give patients proactive treatment. According to UST Global Inc., more than 50% of healthcare organizations worldwide employed the Internet of Medical Things (IoMT) for inpatient care activities in 2017, which also included remote monitoring. Additionally, almost 90% of these companies anticipate utilizing IoMT for a range of healthcare services.

Market Dynamics

The prevalence of chronic diseases such as diabetes, arthritis, cardiovascular diseases, and others is on the rise, which is a primary driver of the market. The American College of Cardiology revealed that there were more than 500 million prevalent instances of cardiovascular disease worldwide in 2019 and 18.6 million recorded fatalities. A favorable atmosphere for the development of remote healthcare facilities has also been generated by the rising use of medical

health applications that make information easy to obtain. The internet of medical things (IoMT) is also becoming more and more popular because it offers numerous benefits, chief among them strong connection.

High spending on healthcare IT partnerships by important stakeholders is one of several additional factors boosting the market growth. Favorable government policies have also contributed to market expansion. For instance, in India, the Ministry of Health & Family Welfare has initiated various programs employing Information & Communication Technologies (ICT) for enhancing the efficiency of the public healthcare system. One of these projects is the National Health Portal, which offers information to stakeholders and the public in several languages. Others include the e-hospital and online registration systems.

Different problems must be solved for the remote healthcare market to operate properly. For example, these services demand advanced broadband access, which small healthcare facilities and rural hospitals cannot provide. Also, elderly individuals typically experience challenges in using new gadgets, such as cell phones. Thus, not everyone can obtain remote healthcare services. Additionally, there are issues with privacy and data security hazards related to distant medical facilities.

Segmentation Summary

By Services Segment

In 2020, the tele-ICU segment held substantial revenue in the industry. The segment is being driven through initiatives, partnerships, and collaborations taken by key stakeholders. For example, in May 2020, Philips Healthcare developed an eICU program in Japan in conjunction with Showa University. The goals of this program were to advance the globalization of critical care and enhance high-risk patient outcomes. Similar initiatives have been carried out by the corporation throughout the Americas, the Middle East, Australia, and the United Kingdom.

On the other side, the remote patient monitoring segment is likely to notice a considerable increase in growth rate during 2021-2027. The remote patient monitoring market is expanding as a result of the rising smartphone, internet, and wearable device adoption. By 2030, the International Telecommunication Union predicts that 12.1 billion people will own smartphones worldwide. Furthermore, the use of remote patient monitoring tools and services is being accelerated by a growing number of investments and activities made by healthcare stakeholders. In 2019, as per the Consumer Technology Association, 88.0% of healthcare providers plan to invest in or have already invested in remote monitoring services. In addition, the American Medical Association reports that between 2016 and 2019, doctors' use of remote patient monitoring rose from 13% to 22%.

By End-User Segment

In 2020, the provider segment held a dominant share of the remote healthcare industry. This is because hospitals have adopted remote healthcare technology at a significant rate to lessen the strain on healthcare infrastructures. The demand for real-time virtual health services and remote patient monitoring is being driven by the shortage of doctors, nurses, and hospital beds, particularly in developing nations. In addition, many hospitals are putting in tele-ICU units to ease the burden on the medical staff. For example, for the adoption of tele-ICU in June 2020, AdventHealth Ottawa worked with Advanced ICU Care, a tele-ICU provider based in the U.S. These partnerships are propelling the market.

Regional Insights

North America grew significantly in the market due to the existence of highly developed healthcare infrastructure and reimbursement coverage for telehealth. Additionally, the region has a high level of knowledge and implementation of remote healthcare technologies. In the United States, a 2019 American Well study found that 66% of consumers were open to using telehealth, including real-time virtual health.

Due to the increasing healthcare spending, the Asia Pacific is anticipated to see significant revenue growth during the projection period. Additionally, the government is imposing a number of steps to support the remote healthcare industry. For instance, to combat the pandemic, the government of Indonesia is also receiving assistance from internet health platforms. In order to cut down on the frequency of hospital visits, Indonesians are encouraged to use telemedicine platforms, such as virtual health, for medical consultations, especially for mild illnesses. According to estimates, a lack of healthcare resources will boost the industry.

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Prominent Competitors

The well-known competitors in the global remote healthcare market are:

BIOTRONIK

Advanced ICU Care

Biotricity

UPOLife

Athenahealth

Cerner

Vivify Health

American Well

Medtronic

AirStrip

Koninklijke Philips

BioTelemetry, Inc.

InTouch Health

Other Prominent Players

Segmentation Outline

The global remote healthcare market segmentation focuses on Services, End-User, Application, and Region.

By Services

Real-Time Virtual Health

- o Video Communication
- o Audio Communication
- o Chat/Email Communication

Remote Patient Monitoring

Tele-ICUs

By End-User

Healthcare Providers

Patients

Employer Groups & Government Organizations

Payers

By Application

Diagnosis

Cardiology

Obstetrics

Senior Care

Others

By Region

North America

The U.S.

Canada

Mexico

Europe

Western Europe

The UK

Germany

France

Italy

Spain

Rest of Western Europe

Eastern Europe

Poland

Russia
Rest of Eastern Europe

Asia Pacific
China
India
Japan
Australia & New Zealand
South Korea
ASEAN
Rest of Asia Pacific

Middle East & Africa
UAE
Saudi Arabia
South Africa
Rest of MEA

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Argentina
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