

Telehealth Market: Rising Demand for Remote Healthcare Services Drives Market Growth

Advancements in Telecommunication Technologies and Growing Patient Preference for Home-based Care Offer Lucrative Opportunities in the Telehealth Market

VANCOUVER, BC, CANADA, April 10, 2023 /EINPresswire.com/ -- Increasing focus by leading players to bring about innovation in the digital diagnostic industry is one of the major factors driving revenue growth of the [telehealth market](#)



The Global Telehealth Market size reached USD 70.5 Billion in 2020 and is expected to register a revenue CAGR of 29.2% during the forecast period, according to latest analysis by Emergen Research.



Telehealth Market Size – USD 70.5 Billion in 2020, Market Growth – at a CAGR of 29.2%, Market Trends – increasing adoption of technologies in the wake of COVID-19”

Emergen Research

The Global Telehealth Market Report offers extensive knowledge and information about the Telehealth market pertaining to market size, market share, growth influencing factors, opportunities, and current and emerging trends. The report is formulated with the updated and latest information of the global Telehealth market further validated and verified by the industry experts and professionals. The Global Telehealth Market report contains historical, current, and forecast estimation of the revenue generation and profits for each segment and sub-segment of the Telehealth market in each key region of the

world. The report additionally sheds light on the emerging growth opportunities in the business sphere that are anticipated to bolster the growth of the market.

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Rising healthcare expenditure and increasing prevalence of chronic diseases are some of the major factors boosting revenue growth of the market. In addition, significant increase in government expenditure on healthcare information Technology (HCIT) sector and rising focus among key players toward bringing innovation into digital diagnostics is further driving market growth. Moreover, continuous advancements in medical diagnostic technologies are projected to create lucrative opportunities for the growth in the near future.

The COVID-19 pandemic has resulted in increasing demand for telemedicine consultations among patients. For example, Apollo TeleHealth has reported a three-fold increase in teleconsultation demand through their different projects and initiatives during the COVID-19 lockdown since March 2020. These factors are also contributing to growth of the telehealth market.

However, lack of trained professionals in remote areas, privacy and information security concerns, and low availability of telecommunication bandwidth are major factors adversely affecting growth of the target market.

Key Market Competitors Profiled in the Report:

Koninklijke Philips N.V.

Medtronic

GE Healthcare

Cerner Corporation

Siemens Healthineers

Cisco Systems, Inc.

Teladoc Health Inc.

American Well

AMC Health

GlobalMed

MedWeb

IMediplus Inc.

Vsee

Chiron Health

Zipnosis

Others

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Some Key Highlights from the Report

Tele-home segment revenue is expected to expand at rapid CAGR during the forecast period owing to the COVID-19 pandemic.

In August 2021, TeleSpecialists, LLC, which is a national leader in hospital-based telemedicine and quality management services, announced the launch of their TelePsychiatry services in hospitals for adult, adolescent, and pediatric patients.

North America is expected to register a considerably steady revenue growth rate in the global telehealth market over the forecast period due to presence of major telehealth system providers such as GE Healthcare, IDEXX Laboratories, Inc., Carestream Health, Inc., and Diagnostic Imaging Systems, Inc., among others.

In June 2020, Royal Philips, which is a global leader in health technology, announced collaboration with American Telemedicine Association. The two leading organizations joined forces to drive telehealth strategies into the homecare setting.

Market Segmentation by type, component, deployment model, application, end-use, and region:

Type Outlook (Revenue, USD Billion; 2018–2028)

Tele-Home

Tele-Hospital

Component Outlook (Revenue, USD Billion; 2018–2028)

Services

Software

Hardware

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Deployment Model Outlook (Revenue, USD Billion; 2018–2028)

Web & Cloud-based

On-premises

Application Outlook (Revenue, USD Billion; 2018–2028)

Radiology

Cardiac Monitoring

Primary/Urgent Care

Neurophysiological Monitoring

Remote ICU

Mental Health

Other Applications

End-use Outlook (Revenue, USD Billion; 2018–2028)

Healthcare Providers

Healthcare Payers

Patients

Other End-uses

Regional Outlook (Revenue, USD Billion; 2018–2028)

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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

<https://www.emergenresearch.com/industry-report/telehealth-market>

Key Questions Answered in the Report:

What is the growth rate of the Telehealth market? What is the anticipated market valuation of Telehealth industry by 2028?

What are the key growth driving and restraining factors of the Telehealth market?

Who are the prominent players operating in the market? What are the key strategies adopted by these companies?

What are the key opportunities and growth prospects of the Telehealth industry over the forecast period?

Which region is expected to show significant growth in the coming years?

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Eric Lee

Emergen Research

+91 90210 91709

sales@emergenresearch.com

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