

Telemedicine Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report & Forecast 2023-2028

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SHRIDIAN, WYOMING, UNITED STATES, April 27, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Telemedicine Market Size](#), Share, Growth, Trends, Report and Forecast 2023-2031', gives in-depth analysis of the Global

Telemedicine market, assessing the market based on its segments like Type, Technology, Service, Mode of delivery, Application, End-User, and major regions.

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analyzing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2018-2031): –

Historical Market Size (2022): USD 83.26 Billion

Forecast CAGR (2023-2031): 20.15%

Forecast Market Size (2031): USD 434.47 Billion

Across the globe, healthcare costs are increasing. Increased use of healthcare services is the primary driver of increasing healthcare prices, resulting in the rise of customer demand for innovative and modern techniques, lifestyle factors, etc. The ability to improve patient outcomes



and minimise costs has been shown by Telehealth solutions. In contrast to conventional methods, telemedicine saves the resources of patients, manufacturers, and payers.

Telemedicine has lowered healthcare costs, thus increasing productivity through better chronic disease management, reduced travel times, and fewer hospital stays. Therefore, the market is projected to see strong growth over the forecast period due to all the aforementioned factors.

Industry Definition and Major Segments

Telemedicine is the technique of supporting patients where there is no direct contact between the healthcare team and the patient. By using video-conferencing software or some other device/technology, the practice helps doctors to consult patients. Telemedicine adoption enables communication, treatment, education, intervention, and tracking for long-distance patients and clinicians, among others.

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On the basis of Type, the industry is divided into:

- Tele hospitals
- Tele homes
- mHealth (Mobile Health)

On the basis of Technology, the industry is divided into:

- Store and Forward
- Real Time
- Others

On the basis of Service, the industry is divided into:

- Tele-Consulting
- Tele-Monitoring
- Tele-Education
- Others

On the basis of Mode of Delivery, the industry is divided into:

- Cloud Based
- On-Premises

On the basis of Application, the industry is divided into:

- Teleradiology
- Telepsychiatry
- Telepathology
- Tele dermatology
- Teleconsultation
- Others

On the basis of End-Users, the industry is divided into:

- Providers
- Payers
- Patients
- Others

On the basis of Region, the industry is divided into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

Market Trends

A global problem that places a burden on healthcare infrastructure is the emergence of chronic diseases. Tele homecare, using the latest technologies in telecommunications, is an innovative way to deliver care, track a patient, and provide information. Monitoring makes it possible to detect illnesses at an early stage and thereby avoid chronic problems.

In nations, including the complete device demonstrator (WSD) project in the United Kingdom and the veterans' health segmentation (VHA) project in the United States, tele homecare projects are also introduced. Via remote monitoring of patients, these tele homecare services control, eliminate, and prevent chronic diseases. For patients and hospitals, tele home systems offer an opportunity for substantial savings.

The rising rate of adoption of tele homecare services is thus having a direct effect on the growth of the telemedicine industry. Telemedicine in the United States is an increasingly growing part of healthcare. With the advent of telemedicine applications that assist Americans to be involved in personal health management, healthcare in the United States is experiencing positive trends.

Key Market Players

The major players in the market Koninklijke Philips N.V., Honeywell International Inc., Medtronic plc, Cerner Corporation, Cisco Systems Inc., McKesson Corporation, Teladoc Health Inc., Aerotel Medical Systems Ltd., OBS Medical Ltd., Care Innovations LLC, Allscripts Healthcare Solutions Inc., AMD Global Telemedicine Inc., BioTelemetry Inc., Polycom Inc., GlobalMedia Group LLC and others.

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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