

Digital Health Market Expected to Reach \$767.718 Billion by 2030 | Current Trends and Industry Analysis

Digital health market study provides an in-depth analysis and the current trends and future estimations.

PORTLAND, OREGON, UNITED STATES, July 26, 2023 /EINPresswire.com/ -- Digital health market size was valued at \$145,884.3 million in 2020, and is projected to reach \$767,718.9 million by 2030, registering a CAGR of 17.9% from 2021 to 2030. Digital health is defined as the interaction between healthcare system and technology. It applies a digital health transformation in the healthcare field by incorporating software, hardware, and services. It provides various opportunities to accelerate the process to attain health and well-being related to sustainable development goal. Healthcare information technology aims to prevent disease, provide early diagnosis of life threatening disease, help in the management of chronic disease, and enhance the quality of life by remote monitoring of patients. It offers real opportunities to improve medical outcomes and enhance efficiency.



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Allscripts Healthcare Solution, Inc.
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Cisco systems
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General Electric company
Koninklijke Philips N.V
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Siemens Healthcare AG
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Hypertension patients require monitoring of their blood pressure at regular intervals to alleviate the chances of stroke and heart attack. Market players are focusing on the development of novel approaches for use of digital health technology. Moreover, in 2020, Sensyne Health, the clinical AI technology company, launched GDm-Health, in the U.S. to provide remote monitoring solution for diabetic patients in pregnancy.

Furthermore, in 2020, HealthHero, a digital health company, launched the telehealth platform in the UK, which allows the patient to communicate with mental health clinicians, specialists, and general practitioners to provide services from their respective location.

Increase in prevalence of cardiovascular disease, rise in demand for software in the healthcare sector, and surge in number internet users are anticipated to drive the growth of the digital health market. In addition, increasing demand for remote monitoring services has led to the development of innovative technologies in the healthcare sector, thereby propelling the growth of the market.

Moreover, initiatives taken by governments for development of the information technology sector and increase in number of smartphone users are the key factors that boost growth of the market. Furthermore, increase in the cost of health care sector and surge in the number of funding for various health startups propel the growth of the market. In addition, rise in demand for advanced devices in healthcare to enhance efficiency and increase in prevalence of lifestyle disorder fuel the digital health market growth.

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The COVID-19 outbreak is anticipated to have a positive impact on growth of the global digital health market. The COVID-19 pandemic has stressed the healthcare systems in the world and increased the need for development of healthcare information technology and remote monitoring services. For instance, in February 2020, the National health commission issued a notice to strengthen the use of digital technology to support the response to COVID-19. Moreover, it was reported that in the UK, the proportion of doctor visit over video and phone was increased to 48% in 2020. According to World Health Organization, in 2020, it was reported that 30 out of 53 countries in Europe developed digital contact tracing for COVID-19. Subsequently, this leads to increase in demand for telehealth, healthcare information technology, and mHealth.

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