

Digital Health Market Expected to Reach \$767.718 Billion by 2030 | Big Corps Trends and Strategy Analysis

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

PORTLAND, OREGON, UNITED STATES, November 14, 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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HONEYWELL INTERNATIONAL INC., CERNER CORPORATION, ALLSCRIPTS HEALTHCARE SOLUTIONS INC., SIEMENS HEALTHINEERS AG, eCLINICALWORKS, CISCO SYSTEMS, KONINKLIJKE PHILIPS N.V., GENERAL ELECTRIC COMPANY, MCKESSON CORPORATION, QUALCOMM TECHNOLOGIES, INC.

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The digital health market is segmented on the basis of product & service, component, end user, and region. On the basis of product & service, the market is divided into mHealth and eHealth. The eHealth segment dominated the market in 2020, and is expected to continue this trend during the forecast period, owing to increase in prevalence of chronic diseases, surge in demand



for telehealth & telemedicine, and increase in number of internet users.

On the basis of component, the market is classified into software, hardware, and service. The software segment dominated the market in 2020, and is expected to continue this trend during the forecast period, owing to advancement in healthcare information technology, surge in demand for reducing healthcare cost, and rise in demand for organized data and workflow in the healthcare sector. On the basis of end user, the market is classified into healthcare providers, payers, healthcare consumers, and others. The healthcare providers segment dominated the market in 2020, and is expected to continue this trend during the forecast period, owing to increase in prevalence of chronic diseases, surge in demand for mHealth app, and use of innovative technologies in the healthcare sector.

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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North America accounted for a majority of the global digital health market share in 2020 and is anticipated to remain dominant during the forecast period. This is attributed to rise in prevalence of chronic diseases, presence of key players, adoption of smartphone users, and advancements in healthcare information technology in the region. Asia-Pacific is anticipated to witness lucrative growth, owing to increase in prevalence of chronic diseases, rise in geriatric population, increase in demand for remote monitoring services, and rise in number of internet users.

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- Which are the driving factors responsible for the growth of market?
- Which are the roadblock factors of this market?
- What are the new opportunities, by which market will grow in coming years?
- What are the trends of this market?
- Which are main factors responsible for new product launch?
- How big is the global & regional market in terms of revenue, sales and production?
- How far will the market grow in forecast period in terms of revenue, sales and production?
- Which region is dominating the global market and what are the market shares of each region in

the overall market in 2023?

- How will each segment grow over the forecast period and how much revenue will these segments account for in 2030?
- Which region has more opportunities?

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