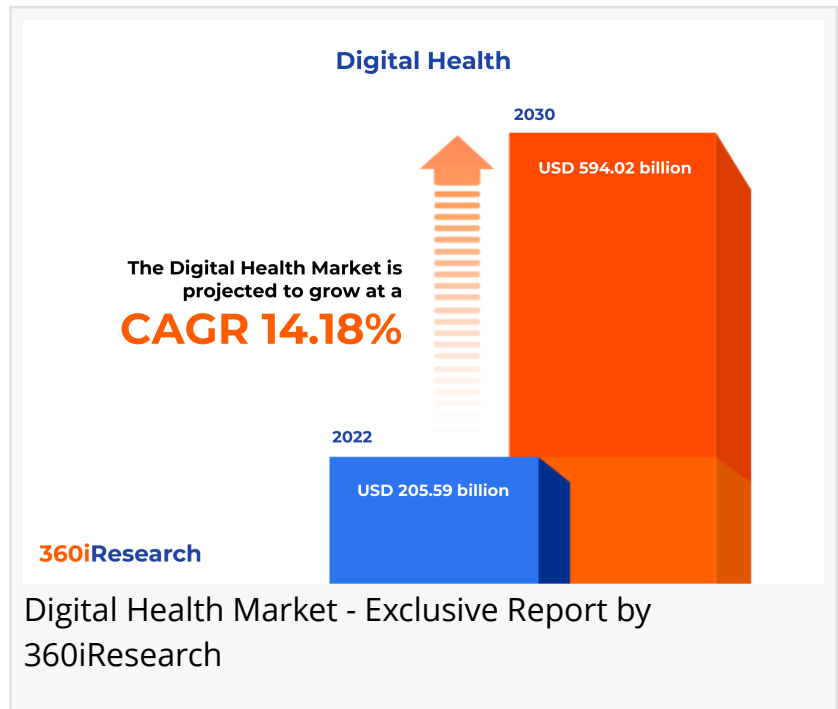# Digital Health Market worth $594.02 billion by 2030, growing at a CAGR of 14.18% - Exclusive Report by 360iResearch

The Global Digital Health Market to grow from USD 205.59 billion in 2022 to USD 594.02 billion by 2030, at a CAGR of 14.18%.

PUNE, MAHARASHTRA, INDIA , December 8, 2023 /EINPresswire.com/ -- The "Digital Health Market by Product (Digital Health Systems, Healthcare Analytics, mHealth), Component (Services, Software), End-User - Global Forecast 2023-2030" report has been added to 360iResearch.com's offering.

The Global Digital Health Market to grow from USD 205.59 billion in 2022 to USD 594.02 billion by 2030, at a CAGR of 14.18%.

Digital Health

2030

USD 594.02 billion

The Digital Health Market is projected to grow at a

CAGR 14.18%

2022

USD 205.59 billion

360iResearch

Digital Health Market - Exclusive Report by 360iResearch

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Digital health, a rapidly evolving field within the healthcare industry, encompasses a multitude of technologies and approaches aimed at leveraging digital tools to enhance medical care, preventive measures, and overall health and well-being. The primary objective of digital health is to increase access to healthcare services, improve patient outcomes, decrease healthcare costs, and enable more personalized care through data-driven solutions. Digital health comprises various technological components such as electronic health records (EHRs), telemedicine platforms, mobile health applications (mHealth), wearables and Internet of Things (IoT) devices for remote monitoring, big data analytics, artificial intelligence (AI), machine learning (ML), and blockchain technology. These innovative tools are reshaping traditional modes of patient-provider interactions by addressing critical challenges such as geographical barriers in accessing quality medical care, long waiting times for consultations or treatments, and the inefficient

management of vast amounts of patient data. The growing need for cloud-based features, scalability, and flexibility in healthcare delivery and the rising use of mobile and smart devices for providing healthcare services, which emphasizes the significance of connected healthcare, drives the use of digital health. Additionally, the expansion of pharmaceutical R&D and government investments made towards improving healthcare infrastructure also support the expansion of the digital health market. On the contrary, developing economies often suffer from a lack of reliable local infrastructure that can hinder the implementation of digital health technologies. Limited availability of skilled professionals and data privacy and security issues also can pose challenges to market growth. However, the rising integration of digital health technologies in research centers and universities and the use of digital pathology by various organizations to improve efficiency and maximize resource utilization are anticipated to encourage market expansion. Moreover, significant technology trends such as artificial intelligence (AI), machine learning (ML), and virtual reality (VR) are expected to enhance the value of digital health solutions

Product: Utilization of mHealth and advanced digital analytics to quantify better healthcare solutions

Digital health systems are a key component of digital health, encompassing the integration of advanced technologies and communication tools to enhance the accessibility, efficiency, and quality of healthcare delivery. By leveraging information technology (IT), data management, and analytics capabilities, these systems aim to empower medical professionals and patients while addressing modern-day healthcare challenges. Healthcare analytics refers to using data-driven insights to optimize healthcare processes and outcomes, including predictive analytics for identifying risk factors in patients or analyzing trends in population health. Healthcare providers can use these insights to make evidence-based decisions for patient care, resource allocation, and overall hospital operations. mHealth (mobile health) is the utilization of mobile devices such as tablets, smartphones, and wearables to deliver healthcare services remotely, enabling patients to monitor their health conditions through connected devices that track vital signs or medication adherence. On the other hand, telehealth encompasses a broad category of services aimed at providing remote access to medical expertise via telecommunication platforms. This includes telemedicine consultations for virtual doctor visits, telemonitoring solutions for real-time tracking of patients' progress outside hospitals, and telesurgery involving remote-controlled surgical procedures.

End-User: Increasing adoption of digital health services by healthcare payers, providing greater visibility and better opportunities

Healthcare patients benefit from digital health through increased access to medical services, personalized care plans, and greater control over their personal health information. Patient portals provide secure access to medical records and facilitate communication with providers. Healthcare payers employ digital health technologies to streamline administrative processes, implement data-driven decision-making strategies, and enhance member engagement. Claims processing systems automate routine tasks such as eligibility verification and payment calculations, while predictive analytics models help detect fraud or potential issues in real-time.

Digital tools such as mobile apps enable payers to offer personalized wellness programs that encourage healthy behaviors among members. Healthcare providers leverage digital health solutions to optimize clinical workflows, augment decision-making capabilities, and deliver more effective care.

Component: Rising uses of software-based digital health to analyze and secure health-related patient data

The service-oriented component of digital health leverages technology to design, develop, deliver, and optimize healthcare services. This service is often characterized by consulting, design & integration, and maintenance services, which provide a smooth and seamless integration to the patient's health. Additionally, in the digital health space, software comprising electronic health record (EHR) systems, clinical decision support (CDS) systems, and patient administration systems (PAS) has played a crucial role in facilitating the documentation, storage, and exchange of health information in electronic formats. These software solutions usually require accurate record-keeping, seamless information exchange, improved health outcomes, and enhanced operational efficiency. Both services and software play important roles in the digital health ecosystem. While services drive accessibility and convenience, software propels efficiency and improved health outcomes.

Regional Insights:

In the Americas region, the adoption and advances in digital health are rapidly progressing with the presence of key market players launching innovative technologies, healthcare technology advancements, and rising demand for remote patient monitoring services across North, Central, and South America. In the Asia-Pacific region, digital health utilization is driven by escalating healthcare costs, technological advancements, and government initiatives to improve healthcare infrastructure. Countries such as Singapore and Japan are adopting innovative e-health technologies such as Electronic Health Records (EHRs), telehealth consultations, mobile health apps, wearables, remote patient monitoring systems, and AI-based decision support tools. European countries have been at the forefront of digital health adoption with growing awareness about the benefits of digital health solutions. Meanwhile, the Middle East is experiencing substantial growth in digital health adoption due to increased government investment and public-private partnerships. In Africa, although access to advanced healthcare technology is limited compared to other regions in EMEA, mobile penetration rates are driving the development of mHealth programs addressing issues such as maternal care or infectious disease management.

FPNV Positioning Matrix:

The FPNV Positioning Matrix is essential for assessing the Digital Health Market. It provides a comprehensive evaluation of vendors by examining key metrics within Business Strategy and Product Satisfaction, allowing users to make informed decisions based on their specific needs. This advanced analysis then organizes these vendors into four distinct quadrants, which represent varying levels of success: Forefront (F), Pathfinder (P), Niche (N), or Vital(V).

Market Share Analysis:

The Market Share Analysis offers an insightful look at the current state of vendors in the Digital Health Market. By comparing vendor contributions to overall revenue, customer base, and other key metrics, we can give companies a greater understanding of their performance and what they are up against when competing for market share. The analysis also sheds light on just how competitive any given sector is about accumulation, fragmentation dominance, and amalgamation traits over the base year period studied.

Key Company Profiles:

The report delves into recent significant developments in the Digital Health Market, highlighting leading vendors and their innovative profiles. These include Ada Health GmbH, Advanced Data Systems Corporation, American Well Corporation, athenahealth, Inc., Babylon Inc., Cantata Health, LLC, Cisco Systems, Inc., Click Therapeutics, Inc., Cognizant Technology Solutions Corporation, ConcertAI LLC by Symphony Innovation, LLC, DnaNexus, Inc., eClinicalWorks, LLC, Epic Systems Corporation, GE Healthcare, iHealth Labs Inc., International Business Machines Corporation, InterSystems Corporation, Johnson & Johnson Services, Inc., Kasha Global Inc., Koninklijke Philips N.V., Lupin Limited, McKesson Corporation, Medhost, Medtronic PLC, NextGen Healthcare, Inc., Optum, Inc., Oracle Corporation, Qualcomm Incorporated, Siemens Healthineers AG, and Veradigm LLC.

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Market Segmentation & Coverage:

This research report categorizes the Digital Health Market in order to forecast the revenues and analyze trends in each of following sub-markets:

Based on Product, market is studied across Digital Health Systems, Healthcare Analytics, mHealth, and Tele Healthcare. The Digital Health Systems is projected to witness significant market share during forecast period.

Based on Component, market is studied across Services and Software. The Services is further studied across Consulting Services, Design & Integration Services, and Maintenance Services. The Software is projected to witness significant market share during forecast period.

Based on End-User, market is studied across Healthcare Patient, Healthcare Payers, and Healthcare Provider. The Healthcare Patient is projected to witness significant market share during forecast period.

Based on Region, market is studied across Americas, Asia-Pacific, and Europe, Middle East & Africa. The Americas is further studied across Argentina, Brazil, Canada, Mexico, and United States. The United States is further studied across California, Florida, Illinois, New York, Ohio, Pennsylvania, and Texas. The Asia-Pacific is further studied across Australia, China, India, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam. The Europe, Middle East & Africa is further studied across Denmark, Egypt, Finland, France, Germany, Israel, Italy, Netherlands, Nigeria, Norway, Poland, Qatar, Russia, Saudi Arabia, South Africa, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, and United Kingdom. The Americas commanded largest market share of 38.74% in 2022, followed by Europe, Middle East & Africa.

Key Topics Covered:

1. Preface
2. Research Methodology
3. Executive Summary
4. Market Overview
5. Market Insights
6. Digital Health Market, by Product
7. Digital Health Market, by Component
8. Digital Health Market, by End-User
9. Americas Digital Health Market
10. Asia-Pacific Digital Health Market
11. Europe, Middle East & Africa Digital Health Market
12. Competitive Landscape
13. Competitive Portfolio
14. Appendix

The report provides insights on the following pointers:
1. Market Penetration: Provides comprehensive information on the market offered by the key players
2. Market Development: Provides in-depth information about lucrative emerging markets and analyzes penetration across mature segments of the markets
3. Market Diversification: Provides detailed information about new product launches, untapped geographies, recent developments, and investments
4. Competitive Assessment & Intelligence: Provides an exhaustive assessment of market shares, strategies, products, certification, regulatory approvals, patent landscape, and manufacturing capabilities of the leading players
5. Product Development & Innovation: Provides intelligent insights on future technologies, R&D activities, and breakthrough product developments

The report answers questions such as:
1. What is the market size and forecast of the Digital Health Market?

2. Which are the products/segments/applications/areas to invest in over the forecast period in the Digital Health Market?

3. What is the competitive strategic window for opportunities in the Digital Health Market?

4. What are the technology trends and regulatory frameworks in the Digital Health Market?

5. What is the market share of the leading vendors in the Digital Health Market?

6. What modes and strategic moves are considered suitable for entering the Digital Health Market?

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