

# Digital Therapeutics Market-Mental Wellness in Pocket: Unlocking the Booming Digital Therapeutics Market

*The global Digital Therapeutics Market size was worth USD 5.73 billion in 2023 and is estimated to grow to USD 47.06 billion by 2031*

PUNE, MAHARASHTRA, INDIA, January 12, 2024 /EINPresswire.com/ -- Digital Therapeutics Market Perspective

The global Digital Therapeutics Market size was worth USD 5.73 billion in 2023 and is estimated to grow to USD 47.06 billion by 2031, with a compound annual growth rate (CAGR) of approximately 30.10% over the forecast period. The report analyzes the digital therapeutics market's drivers, restraints/challenges, and their effect on the demands during the projection period. In addition, the report explores emerging opportunities in the digital therapeutics market.



Digital Therapeutics Market

## Digital Therapeutics Market Developments

- In February 2023, Lupin, a wholly owned subsidiary of Lupin Limited, announced the debut of their medicine solution, LYFE. LYFE is India's only evidence-based holistic heart care program, considerably lowering the risk of a heart attack and improving cardiac patients' vitals and quality of life.
- In October 2023, [Better Therapeutics, Inc.](#) introduced AspyreRx, a diabetes digital treatment platform. The platform provides a personalized experience to help people improve how they manage diabetes.
- In August 2023, [Welldoc](#), Inc. announced that its BlueStar diabetic digital health solution has achieved its tenth FDA approval.

Get Access to Smart Book @ <https://nforming.com/publications/digital-therapeutics-market/>

## Digital Therapeutics Market's Top Driver

Rise in cell phone usage, prevalence of chronic illnesses, and emphasis on preventative healthcare to drive market growth.

Patients' lifestyles alter as a result of the rise in chronic illnesses. According to January 2021 research released by "The Longitudinal Ageing Study in India (LASI)," almost 75 million Indians over the age of 60 suffer from chronic illnesses. Twenty million individuals have diabetes, while over 45 million suffer from hypertension and cardiovascular disease. Because of the increasing frequency of geriatric patients and the progressive nature of certain illnesses, the market for digital therapeutics is expected to grow tremendously overall. In addition, the rise in social media-enabled smartphones and tablets aids patients in understanding, evaluating, and monitoring their health regularly. Internet users are adding to the global population at a rate of 7.6% annually, or 900,000 new users on average every day, according to Kepios. This facilitates the adoption of targeted modifications in medication use and lifestyle.

## Digital Therapeutics Market: Regional Landscape

North America dominated the Digital Therapeutics market in 2023

Throughout the projection period, the region's overall market is anticipated to rise significantly due to favorable reimbursement situations that emphasize better tracking and diagnosis and enhanced quality of life through the higher use of digital health goods. Furthermore, major regional businesses anticipate profitable expansion due to strategic activities, like mergers and acquisitions and introducing new products.

[Digital Therapeutics Market Top Players:](#) OMADA HEALTH, INC., Welldoc, Inc., 2Morrow, Inc., Teladoc Health, Inc., Propeller Health (ResMed), Fitbit LLC, CANARY HEALTH, Noom, Inc., Pear Therapeutics, Inc., Akili Interactive Labs, Inc., HYGIEIA, DarioHealth Corp., BigHealth, GAIA AG, Limbix Health, Inc., and Mango Health.

## Digital Therapeutics Market: Segmentation

The global digital therapeutics market has been segmented into type, application, and sales channel.

Based on type, devices and software & services are global digital therapeutics market segments. The software & services segment dominated the market in 2023. The software provides patients with easy access, individualized medication management, and convenient usability. The category is expected to rise as a result of market participants' increasing emphasis on developing software for patients with chronic disorders like diabetes, mental health issues, and cardiovascular diseases.

Based on application, the market is classified into preventive and treatment. In 2023, the treatment category dominated the global market. The increasing number of people with diabetes, heart disease, and mental health issues is driving up demand for this application area. Furthermore, the key players are concentrating on forming strategic relationships with other organizations to provide medication adherence software. This will result in a high acceptance rate for these products during the projection period.

Based on sales channels, the market is classified into B2B and B2C. In 2023, the B2B category dominated the global market. The B2B (Business to Business) segment includes payers, providers, employers, and pharmaceutical companies. Key market players and pharmaceutical companies dominate the market share as a result of a rising number of mergers and collaborations for new product launches. Furthermore, organizations' increasing focus on supplying the product to their employees is broadening the client base, pushing segmental expansion. For instance, In February 2023, JOLLY GOOD Inc. and TEIJIN LIMITED announced a collaboration to create virtual reality solutions for serious depressive disorders.

Trending Smart Book Reports:

Digital Mental Health Treatment Market - <https://nforming.com/publications/digital-mental-health-treatment-market/>

Digital Health Market - <https://nforming.com/blog/healthcare/digital-health-market-analysis-2023/>

About Us

nForming Solutions also provides customization options to tailor the reports as per client requirements. This report can be personalized to cater to your research needs. Feel free to contact our sales team, who will ensure that you get a report per your needs.

Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, Europe, or Asia.

Nick Pat

nForming Solutions

+91 80805 57298

[email us here](#)

Visit us on social media:

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/680813047>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something

we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.