

Telehealth Market Emerging Trends and Investment Opportunities: The Rise of Virtual Care and Remote Monitoring

Web and cloud-based platforms offer the scalability needed to accommodate the increasing demand for telehealth services.

PORTLAND, PORTLAND, OR, UNITED STATE, April 2, 2024 /EINPresswire.com/ -- According to the report, the global telehealth industry generated \$84.4 billion in 2022 and is anticipated to generate \$784.3 billion by 2032, witnessing a CAGR of 25.2% from 2023 to 2032.



Telehealth refers to the sector of the healthcare industry that uses telecommunications technology to deliver remote healthcare services such as medical consultation, diagnosis, monitoring, treatment, and more. Telehealth allows healthcare professionals to communicate with patients through video calls, telephone calls, messaging, and other forms of digital communication without the need for an in-person visit. Telehealth encompasses a broad range of applications such as tele prescribing, remote patient tracking, virtual consultations and online therapy.

Download Sample Pages: <https://www.alliedmarketresearch.com/request-sample/1134>

The global [telehealth market](#) is experiencing growth due to several factors, including an increase in healthcare digitalization activities and government initiatives, growing use of web and cloud-based platforms, and increased patient engagement. However, behavioral interferences using a remote monitoring system is expected to hamper market growth. On the contrary, the growing strategic collaborations and acquisitions by market players is anticipated to provide lucrative development opportunities for the telehealth market in the forthcoming years.

COVID-19 Scenario:

- The most significant impact of COVID-19 on the telehealth market was the exponential increase in demand for remote healthcare services. As lockdowns and social distancing measures were enforced globally, people sought alternatives to traditional in-person medical visits. Telehealth emerged as a safe and convenient option, leading to an unprecedented surge in telehealth consultations. COVID-19 significantly raised public awareness of telehealth as a viable healthcare option.
- Overall, the COVID-19 crisis attracted substantial investments in the telehealth sector. Companies providing telehealth solutions, such as telemedicine platforms and remote monitoring devices, received significant funding to expand their operations and enhance their technologies. Therefore, COVID-19 had a positive impact on the telehealth industry.

The rising penetration of the internet and innovation in smartphones is enabling to address the gaps in the delivery and availing of telehealth services conveniently. Moreover, the demand for telehealth services witnessed tremendous growth over the past year due to the COVID-19 pandemic and the restrictions imposed to curb the infection. COVID-19 hindered the delivery of healthcare services, which enabled most healthcare facilities to shift from traditional to virtual care methods. Furthermore, the growing need to monitor health and wellness to manage chronic diseases virtually is driving the industry's growth. In addition, the increasing prevalence of cancer globally is expected to be a key contributor to the growth of the market. This increasing prevalence is anticipated to strain the healthcare systems, most of which are witnessing a shortage of healthcare professionals, such as doctors and nurses; which is anticipated to drive the adoption of the telehealth services globally.

For Report Customization: <https://www.alliedmarketresearch.com/request-for-customization/1134>

Furthermore, doctors and physicians are now increasingly adopting the telehealth platforms for offering consultations and other services. Telehealth is rapidly becoming an important distribution channel for the physicians for offering their services. Therefore, the increased demand for the telehealth platforms among both the consumers and the doctors is augmenting the global telehealth industry. Moreover, AI and the Internet of Things (IoT) are playing a crucial role in enhancing telehealth services. AI-powered chatbots are being used for initial patient assessments, and wearable IoT devices are enabling real-time data collection for remote patient monitoring. These technologies improve the quality of care and allow for more personalized healthcare experiences.

The key players profiled in the telehealth market analysis are Koninklijke Philips N.V., GE HealthCare, Cerner Corporation (Oracle), Siemens Healthcare Private Limited, Medtronic, Teladoc Health, Inc., American Well, MDLIVE, GlobalMedia Group, LLC, and CareCloud, Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the telehealth industry.

The report provides a detailed analysis of these key players in the global telehealth market. These players have adopted different strategies such as partnerships, product launches, and expansion to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Furthermore, major market players have undertaken various strategies to increase the competition and offer enhanced services to their customers. For instance, in October 2020, Teladoc Health Inc. launched mental health care, a new telemedicine service allowing workers to easily access high-quality psychiatrists, psychologists, and therapists from the comfort of their phone, computer, and mobile app. The new service also established the first telemedicine solution to deliver both general medical and mental health treatment from the same platform, enabling a more holistic and seamless approach to care. It also increased the variety of mental health solutions accessible from Teladoc Health. Moreover, in May 2023, Walmart Inc. announced that it has partnered with pet healthcare service Pawp to provide its subscribing users with on-demand video or text access to veterinarians. The agreement fits in with Walmart's effort to outdo Amazon in the e-commerce space by introducing more services and value offers. The telehealth services offered by pet store Chewy and rival Petco Health and Wellness Company have also been growing. Such strategies will be helpful for telehealth market forecast.

Buy Now & Get Exclusive Discount on this Report:

<https://www.alliedmarketresearch.com/telehealth-market/purchase-options>

Based on application, the teleradiology segment held the highest market share in 2022, accounting for around one-fourth of the global telehealth market revenue. This is attributed to the fact that teleradiology enhances radiology workflow by allowing radiologists to interpret images remotely, reducing turnaround times and improving patient care. Moreover, teleradiology offers the opportunity to provide specialized subspecialty consultations, catering to complex cases that require expert opinions. On the other hand, the teleconsultation segment to maintain its leadership status throughout the forecast period. However, the telepsychiatry segment is projected to manifest the highest CAGR of 30.1% from 2023 to 2032. This is because telepsychiatry reduces the stigma attached to in-person visits related to mental health problems. Furthermore, the shortage of skilled people in the field of psychiatry is escalating the demand for telepsychiatry.

Based on end users, the healthcare providers segment held the highest market share in 2022, accounting for nearly half of the global telehealth market revenue, and is estimated to maintain its leadership status throughout the forecast period. Owing to continuous advancements in telehealth technology, including better video quality, remote monitoring devices, and secure platforms, are driving the adoption of telehealth technology among healthcare providers. However, the patients segment is projected to manifest the highest CAGR of 29.9% from 2023 to 2032. This is because patients are seeking more convenient and accessible healthcare options, driving the demand for telehealth services that offer virtual consultations and remote

monitoring.

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global telehealth market revenue, and is likely to dominate the market during the forecast period. This is due to the improvements in connectivity, mobile devices, and telehealth platforms that have enhanced the overall user experience and expanded the reach of telehealth services in the North American region. However, the Asia-Pacific region is expected to witness the fastest CAGR of 28.5% from 2023 to 2032. Owing to the large amount of health data generated through telehealth platforms due to the high population of the Asia-Pacific region presents opportunities for data analytics and insights, leading to better patient care and outcomes.

The market players have adopted strategies such as product launches to enhance their services in the market and improve customer satisfaction. For instance, in January 2020, MDLIVE launched virtual primary care platform to enhance patient access. The new platform helped in providing customers with easy, secure, and affordable options for accessing preventive, chronic, and other primary care services. The high-quality dermatological, behavioral health, and urgent care services provided by MDLIVE to more than 36 million members across the country are based on this new solution. Such strategies are anticipated to boost the growth of the telehealth market.

Enquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/1134>

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

If you have special requirements, please tell us, and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Related Report:

1. [Big Data analytics in healthcare market](#)

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and

"Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

Contact:

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

Toll-Free: 1-800-792-5285

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

Follow Us on: LinkedIn Twitter

David Correa

Allied Market Research

+1 5038946022

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/700469547>

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.