

Digital Health Market Is Projected to Develop at The Rapid Pace | Experts Predict Growth of \$767.7 Billion

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%

WILMINGTON, DELAWARE, UNITED STATES, April 18, 2024 /EINPresswire.com/ -- Digital health is defined as the use of information and communication technologies in the healthcare sector for the management of chronic disease from remote areas. The <u>digital health market</u> includes mobile health (mHealth), wearable



devices, telehealth & telemedicine, health information technology (IT), and personalized medicine. It offers various services, which enable consumers for early diagnosis of life-threatening disease and for the management of chronic disease.

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Alarming rise in prevalence of chronic disease across the globe, advancements in healthcare information technology, rise in government and private funds for mHealth startups." *Allied Market Research*

The digital health market is segmented on the basis of product & service, component, end user, and region. By product & service, the market is categorized into mHealth and eHealth. The mHealth segment is further classified into mHealth devices and mHealth services. The mHealth devices segment is further divided into blood glucose meter, BP monitors, pulse oximetry, neurological monitors, cardiac monitors, apnea & sleep monitors, wearable fitness sensor device & heart rate meters, and others. Further, the mHealth services segment is classified into

prevention services, diagnostic services, monitoring services, treatment services, and wellness & healthcare system strengthening solutions.

Description of the digital health revolution. The integration of smartphones, wearables, and other portable devices into healthcare has empowered individuals to take charge of their well-being actively.

mHealth leverages mobile technologies to deliver healthcare services, fostering accessibility and convenience. From health apps monitoring vital signs to wearables tracking fitness metrics, mHealth is creating a seamless bridge between individuals and healthcare providers.

On the other hand, eHealth encompasses a broader spectrum, incorporating electronic processes and communication tools to enhance healthcare delivery. Electronic health records (EHRs), telemedicine platforms, and online patient portals are revolutionizing the way healthcare information is stored, accessed, and shared.

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Complementing software, cutting-edge hardware is playing a pivotal role. Wearable devices, smart sensors, and remote monitoring tools are enabling continuous health tracking, facilitating early intervention, and promoting preventive healthcare measures.

Furthermore, services within the digital health ecosystem are evolving rapidly. Telehealth services, remote patient monitoring, and virtual consultations are reshaping the patient-provider relationship. The emphasis on providing efficient, patient-centric services is propelling the market forward.

Description of telehealth services allows for more accessible and timely healthcare delivery, breaking down geographical barriers.

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Payers, including insurance companies and government healthcare agencies, are recognizing the cost-effectiveness and improved outcomes associated with digital health solutions. Investments in telemedicine reimbursement, remote patient monitoring programs, and incentives for adopting digital health tools are becoming commonplace.

Moreover, healthcare consumers are becoming increasingly informed and engaged in their wellbeing. Empowered by digital health tools, individuals can track their health metrics, access medical information, and participate in shared decision-making with their healthcare providers. The shift towards proactive, preventive healthcare is reshaping the traditional patient role.

As we stand at the crossroads of technological innovation and healthcare, the future of digital health holds immense promise. Continued advancements in artificial intelligence, machine learning, and data analytics will drive personalized medicine, enhancing treatment efficacy and patient outcomes.

Interoperability and data security will remain critical considerations, ensuring seamless information exchange while safeguarding sensitive health data. Collaborations between technology innovators, healthcare providers, and regulatory bodies will be pivotal in shaping a cohesive and ethical digital health landscape.

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