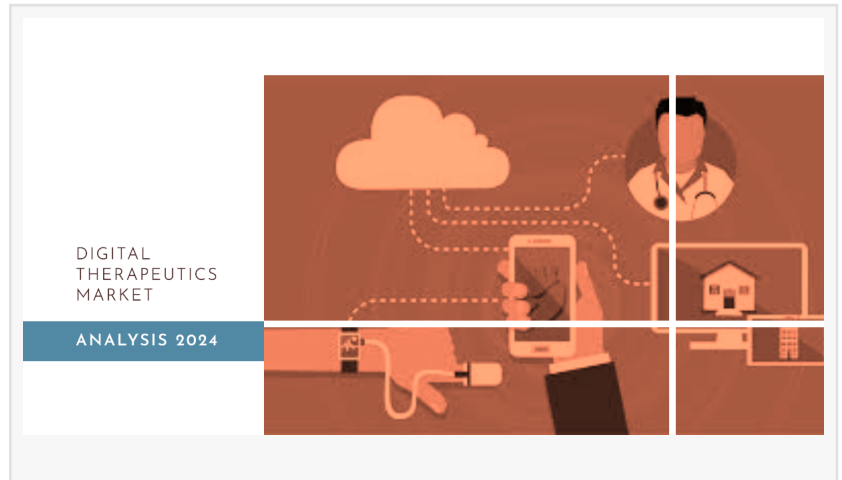


Digital Therapeutics Market to Witness Rapid Expansion, Targeting US\$ 58.7 Billion with a 22% CAGR by 2034

Digital Therapeutics Widening Scope of Comfort and Access Treatment from Home: Fact.MR Report

ROCKVILLE, MARYLAND, UNITED STATES, May 13, 2024

/EINPresswire.com/ -- More consumers seeking healthcare facilities from the comfort of their home to save time and resources has increased the importance of digital therapeutics in today's world. According to this recently updated industry analysis by Fact.MR, the global [digital therapeutics market](#) is set to reach a projected valuation of US\$ 8 billion in 2024 and further increase rapidly at 22% CAGR through 2034.



Digital therapeutics allow cost-effective healthcare treatment while also saving time for both patients and healthcare professionals. Increasing usage of electronic devices such as tablets and smartphones, combined with growing number of healthcare apps and software, has led to a rapid increase in the use of digital therapies. Digital therapeutics have the potential to enhance patient outcomes by offering evidence-based interventions, treatment regimens, and monitoring that are designed to unique needs of each individual.

Digital therapeutics has been aiding better disease management and health outcomes. Rise of chronic diseases across the world, which are combined with the increasing need to control the cost of healthcare facilities, is expected to drive market expansion. Digital platforms of several healthcare companies are continually advancing to draw more user attention. These platforms aim to enhance awareness about health and fitness to effectively combat various chronic illnesses.

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Key Takeaways from Market Study

The global digital therapeutics market has been forecasted to reach US\$ 58.7 billion by the end of 2034. The market in North America is projected to increase at 22.2% CAGR. East Asia is estimated to account for 23.1% market share by 2034.

North America is forecasted to hold 24.3% market share in 2034. Digital therapeutics application for obesity is projected to increase at 24.7% CAGR from 2024 to 2034. The East Asian market is projected to expand at 22.4% CAGR through 2034.

“Growing access to crucial healthcare facilities via smartphones and tablets drawing more people toward digital therapeutics worldwide,” says a Fact.MR analyst.

Market Developments

Leading providers of digital therapeutics are Omada Health Inc, WellDoc Inc, 2Morrow Inc, Fitbit Inc, and Noom Inc.

In 2022, Biofourmis launched Biofourmis Care, a service powered by technology that provides superior remote care for patients suffering from chronic diseases. This service incorporates an automated medication management system designed to enhance and support care teams in remotely modifying medications for the best individualized treatment.

WellDoc and Dexcom expanded their strategic partnership in 2021 for a new integrated platform designed to improve the health of people suffering from Type 2 diabetes. BlueStar guides individuals through the complicated process of living with diabetes with the Dexcom G6 system measuring glucose levels below the surface of the skin.

Competitive Landscape

Leading players in the digital therapeutics industry include Omada Health Inc, WellDoc Inc, 2Morrow Inc, Fitbit Inc, Noom Inc., Canary Health, and Mango Health. These providers are continuously innovating to deliver improved and cost-effective healthcare services digitally, often through strategic collaborations with other prominent stakeholders.

In 2023, Noom introduced Noom Med, a novel initiative offering telehealth services and personalized psychological support to aid individuals tackling obesity in joining weight loss programs.

In 2022, Fitbit Health Solutions announced a partnership with Pretaa to enhance the recovery journey of individuals and families combating substance abuse. This collaboration integrates health and activity data into Pretaa's app tailored for substance abuse recovery, aiming to improve overall well-being.

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More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the digital therapeutics market for 2018 to 2023 and forecast market statistics for 2024 to 2034.

The study divulges essential insights into the market based on application (diabetes, obesity, CVD, respiratory diseases, smoking cessation, CNS diseases) and end user (patients, providers, payers, employers), across six major regions of the world (North America, Latin America, Europe, East Asia, South Asia & Oceania, and MEA).

Explore More Studies Published by Fact.MR Research:

[Digital Patient Engagement Market](#): The worldwide digital patient engagement market is anticipated to grow with a CAGR of 18.6% in the forecast period. The market is likely to cross a value of USD 1,161.79 Billion by end of 2032.

[Digital Oilfield Services Market](#): The valuation of the digital oilfield services market stands at US\$ 28 billion. The market is estimated to grow at a CAGR of 8% owing to the development of new technologies.

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