

# Digital Therapeutics Market Growth 2024, Top Players Strategy, Size-Share Estimation and Forecast 2031 | Happify, Inc

*global digital therapeutics market was valued at US\$ 5.48 Bn in 2022 and is forecast to reach a value of US\$ 24.34 Bn by 2030 at a CAGR of 20.5% Forecast 2030*

BURLINGAME, CALIFORNIA , UNITED STATES, May 20, 2024  
/EINPresswire.com/ -- Market Overview:



## Digital Therapeutics Market

Digital therapeutics deliver evidence-based therapeutic interventions to patients that are driven by high-quality software programs to prevent, manage, or treat a medical condition or disease. They are used for conditions such as diabetes, cancer, central nervous system disorders, and others.

### Market Dynamics:

The digital therapeutics market is witnessing significant growth due to the rising prevalence of chronic diseases such as diabetes, cardiovascular disorders, and neurological disorders worldwide. Moreover, advancements in digital technologies, increasing penetration of smartphones and tablets, growing investments by key players, and rising acceptance of digital healthcare solutions are some other factors expected to boost the demand for digital therapeutics over the forecast period. Furthermore, digital therapeutics provide cost-effective treatment solutions and patient engagement and monitoring, thereby gaining more traction.

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### Drivers for the Growth of Digital Therapeutics Market

Increasing Adoption of Mobile Health Applications

Mobile health applications have been gaining popularity in recent years with advancements in digital technologies. These applications allow patients to manage their health and chronic conditions using smartphones and other mobile devices. As patients are becoming more technology-savvy and demanding more digital solutions from healthcare providers, the demand for digital therapeutics is increasing. Many digital therapeutics focus on developing mobile applications that help patients monitor vital signs, track physical activities, and schedule medication reminders which is driving their adoption rates.

### Rising Prevalence of Chronic Diseases

The growing prevalence of chronic diseases such as diabetes, cardiovascular diseases, mental health disorders etc. across both developing and developed nations is a key market driver. Digital therapeutics offer effective solutions for disease management and improving treatment outcomes of chronic conditions in a cost-effective manner. Remote patient monitoring capabilities of digital therapeutics help healthcare providers better manage high-risk chronic patients and reduce hospital readmissions. Their ability to deliver continuous therapeutic care is expected to increase their uptake in the coming years.

### Market Restrain for Digital Therapeutics Market

#### Data Privacy and Security Concerns

A major challenge faced by the digital therapeutics market is data privacy and security concerns. As these therapeutics involve collecting sensitive patient health data via mobile apps and other connected devices, there are risks of data breach and privacy issues. Any security lapses can damage patient trust in these therapeutic solutions. Strict regulations around handling of patient data along with high costs associated with ensuring cybersecurity may also restrain the widespread adoption of digital therapeutics solutions by healthcare providers and individuals. Developers need to focus on building privacy and security features to address these concerns and gain market acceptance.

### Market Opportunity for Digital Therapeutics Market

#### Targeting Mental Health Conditions

Mental health disorders like depression, anxiety, substance abuse etc. have emerged as one of the fastest growing burden of diseases worldwide. Digital therapeutics can potentially help in overcoming treatment barriers for mental illness through their 24x7 availability and anonymity. Various digital solutions are being developed that leverage principles of cognitive behavioral therapy for behavioral change. The growing need for accessible and affordable mental healthcare presents a major opportunity for digital therapeutics specialized in remotely managing these conditions. Developing economies also offer immense opportunities owing to shortage of mental health professionals and digital solutions enabling self-guided care.

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## Market Trend in Digital Therapeutics Market

### Increased Integration with Traditional Healthcare

An important trend observed in the digital therapeutics market is the increased integration of these therapeutic solutions with traditional healthcare models. Leveraging real-world data on treatment outcomes, digital therapeutics are being combined with conventional healthcare interventions like medications and counseling through Clinical Decision Support Systems. This helps provide personalized treatment plans based on an individual's medical history, symptoms and response to therapy. Integration also allows remote interoperability with Electronic Health Records for continuous monitoring. The synergies between digital and traditional healthcare hold promise for driving better health outcomes.

List of TOP Players in Market Report are: –

- Happify Inc.
- 2Morrow Inc.
- Akili Interactive Labs Inc.
- Click Therapeutics Inc.
- Fitbit Inc. (Twine Health Inc.).

Note: Major Players are sorted in no particular order.

### Market Detailed Segmentation:

By Application: Diabetes, Obesity, Cardiovascular Disease (CVD), Central Nervous System (CNS) Disease, Respiratory Disease, Smoking Cessation, Gastrointestinal Disorder (GID), and Others

By Product Type: Software and Device), By Sales Channel ((Business-to-Business (B2B) (Employer, Healthcare Provider, and Others) and Business-to-Consumer (B2C) (Patient and Caregiver)

Furthermore, the years considered for the study are as follows:

Historical data - 2016-2022

The base year for estimation - is 2022

Estimated Year - 2024

Forecast period\*\* - 2024 to 2031

This Digital Therapeutics Market Research/Analysis Report Contains Answers to your following Questions:

- What are the current global trends in the Digital Therapeutics market, and will the market experience an increase or decrease in demand in the upcoming years?
- What is the expected demand for various product types within the Digital Therapeutics market, and what are the emerging Market applications and trends?
- What are the projections for the global Digital Therapeutics Market in terms of capacity, production, production value, cost, profit, market share, supply, consumption, import, and export?
- How will strategic developments shape the Market trajectory in the medium to long term?
- What factors contribute to the final price of Digital Therapeutics , and what are the raw materials used in its manufacturing?
- What is the market's growth potential, particularly with the increasing adoption of Digital Therapeutics in mining?
- What is the current and 2022 value of the global market, and who are the leading companies in this market?
- What recent Market trends can be leveraged to create additional revenue streams?
- What entry strategies, economic impact mitigation measures, and marketing channels should be considered for the Digital Therapeutics Market?

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Summarized Extracts from TOC of Market Study

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