

mHealth Market to Surge from \$70.98 Billion in 2024 to \$194.02 Billion by 2034 at 10.6% CAGR

Technological advancements and growing popularity of digital health technologies generating ample opportunities for mHealth solution providers, says Fact.MR.

ROCKVILLE PIKE SUITE, ROCKVILLE, USA, June 7, 2024 /EINPresswire.com/ -- Rising awareness of telemedicine is set to generate profitable growth prospects for mHealth technology providers. Fact.MR, in its recently updated industry report, reveals that the global [mHealth market](#) (M000000) valuation is expected to jump from US\$ 70.98 billion in 2024 to US\$ 194.02 billion by the end of 2034.



Growing popularity of digital health services for remote patient monitoring is driving the adoption of mHealth technologies. Supportive initiatives by governments across the world regarding digital healthcare is also driving the sales of mHealth solutions, such as health apps. The recent COVID-19 pandemic created a boom in the healthcare technology market. Majority of governments across the globe are investing heavily in the development of healthcare infrastructure, which is influencing the mHealth market growth.

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Rising prevalence of chronic disorders and awareness of healthcare solutions is boosting the adoption of mHealth technologies in North America and Europe. The presence of advanced healthcare system is also pushing the sales of smart mHealth solutions in these regions. The rising healthcare expenditure and rapidly growing geriatric population is increasing the need for remote monitoring solutions such as mHealth apps in Asia Pacific.

Key Takeaways from Market Study

The global demand for mHealth solutions is anticipated to grow at a robust CAGR of 10.6% from 2024 to 2034, with revenue from mHealth apps expected to reach an impressive US\$ 110.52 billion by the end of the forecast period. The United States is projected to dominate the North American market, holding an 87.6% share in 2024. In South Korea, the demand for mHealth technologies is forecasted to surge at a CAGR of 12% through 2034. The mHealth market in India is estimated to be valued at US\$ 3.75 billion in 2024. Additionally, mHealth monitoring services are projected to achieve a significant market value of US\$ 86.58 billion by 2034.

“Integration of advanced technologies such as data analytics, artificial intelligence, sensors, and machine learning are set to lead to cutting-edge mHealth solutions over the coming years,” says a Fact.MR analyst.

Winning Strategy

Leading companies in the mHealth market are investing heavily in the production of advanced technologies and latest applications. They are also collaborating with medical care providers to understand the requirements and develop effective technologies accordingly. New companies are finding mHealth an opportunistic market. They are focused on elevating the features of their products to attract a larger consumer base and achieve a strong market position.

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the global mHealth market, presenting historical demand data (2018 to 2023) and forecast statistics for the period (2024 to 2034).

The study divulges essential insights on the market based on component (mHealth wearables, mHealth apps), service (mHealth monitoring services, mHealth diagnosis services, mHealthcare systems strengthening services, others), and participant (mobile mHealth operators, mHealth device vendors, mHealth content players, mHealthcare providers), across six major regions of the world (North America, Latin America, Europe, East Asia, South Asia & Oceania, and MEA).

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