

Mobile Health Market Size to Gain Traction of \$230 Billion, Growth Opportunities by 2027

The demand form Health is on a rise, owing to surge in incidence of chronic diseases such as diabetes and cancer.

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EINPresswire.com/ -- The report on the global Mobile Health market highlights that the market is expected to reach \$46 billion in 2019, from \$230 billion by 2027, growing at a CAGR of 22.3% from 2020 to 2027. The report offers the current market size and forecasts along with Porter's Five Forces analysis to help market players, stakeholders,

startups, and investors to determine the current scenario and take further steps for the future. Drivers and opportunities for highest revenue generating and fastest growing segments would help in tapping into specific segment to achieve growth. Moreover, regional analysis would assist in expansion strategies for the market players and startups.

Mobile health provides health service and information through mobile communication devices to address the health priorities and concerns. The advanced mobile and wireless technologies have transformed the face of healthcare services across the globe and are rendering the growth of mHealth market.

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Moreover, the continued growth in coverage of mobile cellular networks, rapid advances in mobile technologies & applications, increasing lifestyle diseases and growing awareness among patient population in emerging economies, are some of the key factors fostering the growth of mHealth market. On contrary, the lower accuracy of the devices, technology's infancy in middle and lower income economies, weak reimbursement coverage, uncertainty in government regulations in certain regions, and low adoption among ageing population is hampering the



mobile health's market

market growth to a certain extent.

COVID-19 scenario-

- 1) The Covid-19 pandemic and followed by lockdown has affected several manufacturing industries.
- 2) The prolonged lockdown resulted in a disrupted supply chain and increased the prices of raw materials.
- 3) However, as the world has been recovering from the pandemic, the market is estimated to get back on track.

The major chunk of mHealth devices market - i.e. ~71% - is collectively commanded by BP monitors, blood glucose monitors and cardiac monitors. The largest share of these monitors can be attributed to increased affordability of mobile compatible devices, integration of innovative technologies in monitoring devices and the increasing lifestyle disease such as diabetes, stroke, COPD, ischemic heart to name a few. Within mHealth services, diagnostic, monitoring and treatment services collectively hold about 74% of the market. The rapid growth of mHealth services market is attributed to rising government initiatives, increasing mHealth awareness programs in underdeveloped regions etc.

The global mHealth market is segmented on the basis of device, service, stakeholder, application, and region to provide a detailed assessment of the market.

By device, the market is 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.

By service, it is classified into prevention, diagnostic services, monitoring services, treatment, and wellness & healthcare system strengthening solutions. By stakeholder, it is divided into mobile operators, device vendors, healthcare providers, and Application & Content Players.

By application, it is categorized into cardiovascular diseases, diabetes, respiratory diseases, neurology diseases, and others.

By region, the mHealth market size is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Russia, and rest of Europe), Asia-Pacific (Japan, China, India, Australia, and rest of Asia-Pacific), and Middle East (Saudi Arabia, Kuwait, UAE, Qatar, Bahrain, Oman, and rest of Middle East), and Latin America & Africa.

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The Major Key players profiled Are:

Bayer Healthcare., Boston Scientific Corporation, Dexcom, Inc., Johnson & Johnson, Koninklijke Philips N.V., Masimo Corporation, Medtronic plc, Omron Corporation, Samsung Group, and Sanofi.

Key Findings Of The Study:

- By type, the mHealth services segment occupied approximately two-thirds share of the global mHealth market in 2019.
- By application, the cardiovascular diseases segment occupied approximately half of the global mHealth market share in 2019.
- By application, the neurological diseases segment is anticipated to grow with the highest CAGR throughout the forecast period.
- By stakeholders, the healthcare providers segment is anticipated to grow with the highest CAGR throughout the mHealth market forecast period.
- By region, Asia-Pacific is anticipated to grow at the highest rate during the analysis period, followed by Middle East.

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