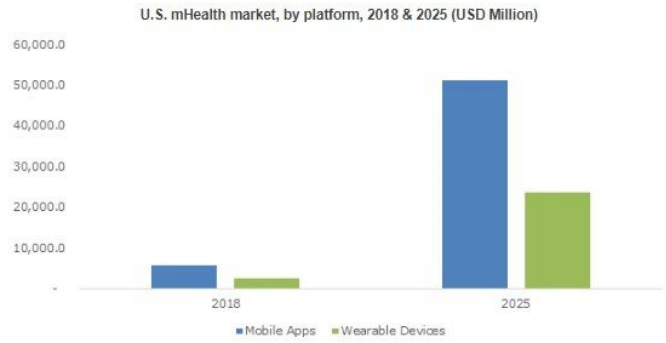
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mHealth Market to register 38% CAGR Growth, to cross $289.4 B by 2025

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Growing prevalence of chronic diseases will drive mHealth market growth in the coming years.



Global mHealth Market is set to exceed USD 289.4 billion by 2025; according to a new research report by Global Market Insights.

Growing prevalence of chronic diseases such as high blood pressure, diabetes and cardiac diseases will drive mHealth market growth in the coming years. mHealth technology is viewed as a solution to improve healthcare cost efficiency as healthcare providers seek to maximize their patient outreach while minimizing costs, thus leading to industry growth. Moreover, increasing penetration of tablet and smart phones users and growing need for remote patient monitoring services will boost the market growth in the future.

Growing demand for healthcare information systems and launch of new mobile applications related to mHealth technologies are the factors driving the growth of global market. According to the Centers for Disease Control and Prevention (CDC), mHealth is the practice of using mobile technologies to support public health and medicine. Hence, ease of access and mobility provided by the application of mHealth offers immense opportunities for the healthcare industry, thereby resulting into more accessible, faster, better, and cheaper healthcare solutions.

Mobile apps segment held significant share of total mHealth platform market, accounting for a total value of USD 20,915.7 million in 2018. Mobile apps comprise wellness management and health condition management. Mobile apps enable healthcare experts to reach their patients anytime and from anywhere. In addition, it also improves the operating performance of their clinics enabling patients to receive quick and easy solutions for their health ailments, thereby boosting the segmental growth

Wearble devices segment is estimated to expand at a CAGR of 39.3% over the forecast period. Factors such as effective tracking and maintaining of patient's diet, body movements, and blood glucose levels along with improved diagnosis and treatment of various chronic disease by healthcare experts will drive the market growth during the forecast period.

mHealth Market, By Application:

Remote data collection market segment dominated the industry, accounting for USD 7,887.3 million in 2018. The application of mHealth for remote data collection is on rise due to significant cost savings, and better job satisfaction reported by healthcare providers thereby resulting into greater efficiency and flexibility provided by the technology.

The application of mHealth for disease and epidemic outbreak tracking will grow rapidly at 40.1% during the forecast timeframe. Factors such as ability of mHealth technology to quickly capture and transmit data on chronic disease incidence, that will eventually help in the prevention and containment of outbreaks will boost the market growth in the long run. Disease and epidemic outbreak tracking with the help of mHealth application is being used in various developing countries such as Peru, Rwanda, and India, thereby monitoring the spread of infectious diseases.

mHealth Market, By End-use:

Physician segment generated maximum revenue share in the year 2018 with a value of USD 9,097.3 million. Factors such as growing adoption of mHealth by physicians and increasing technological innovations in healthcare industry is driving the market for physicians as an end-use. Moreover, mHealth technology streamlines the healthcare system to a great extent by saving administration time of hospitals and clinics, thereby propelling the market growth.

Patients market segment is expected to experience robust growth at 39.8% over the projection period. Increasing incidence of diabetes, cardiovascular diseases along with growing demand for the use of mobile applications to remain physically fit will drive the market growth amongst the patient population.

mHealth Market, Regional Analysis:

U.S. market valued USD 8,057.6 million in the year 2018. Presence of large number patient pool, increased affordability in the country along with favorable government initiatives will boost the market for U.S. mHealth market. Additionally, mHealth results in maximizing healthcare expert's time, productivity, quality, and stimulates greater consumer involvement, thereby potentially decreasing healthcare costs in the U.S.

China market is estimated to expand with 39.8% CAGR over the forecast timeframe owing to increasing prevalence of chronic diseases as well as substantial number of elderly people suffering from enfeebling condition. Mature telecommunications infrastructure and growing adoption of mobile apps for availing healthcare solutions will stimulate China mHealth market over the coming years.

Germany market is poised to reach USD 22,277.1 million by 2025. Major factors driving mHealth market is increased adoption of wearables and health apps for monitoring personal health. High disposable income coupled with momentous growth in companies offering technologically advanced wearables will foster Germany market in the future.

India market is estimated to expand at a CAGR of 42.7% during the forecast timeframe. Factors such as increasing usage of smartphones and internet among the Indian population, and greater demand for easier and convenient means to receive healthcare solutions will boost the Indian market growth rapidly during the forecast period.

Source: https://www.gminsights.com/industry-analysis/mhealth-market