Global mHealth Market Size, Share, Development, Growth and Demand Forecast to 2022

Description:

Global mHealth Market Size, Share, Development, Growth and Demand Forecast to 2022 - Industry Insights by Product and Service (mHealth Connected Medical Device, mHealth Application, mHealth Service), and by Stakeholder (Mobile Operator, Device Vendor, Healthcare Provider and Application/Content Player)

The global mHealth market accounted for an estimated revenue of $13,674.3 million in 2015, and it is expected to grow at a CAGR of 34.0% during 2016 - 2022. Among the various products and services, the mhealth application segment is expected to witness the fastest growth, CAGR of 40.1%, during the forecast period. The global mhealth market is growing at a significant rate, due to increasing demand for patient centric healthcare models, increasing access of mobile platforms, tablets and smartphones, increasing medical requirements in remote area, and growing geriatric population.

Mobile health is the use of mobile information and communication technologies for improving healthcare. It helps to tackle major challenges faced by the healthcare industry, such as regulatory changes, continuous remote monitoring at home, increasing demand for quality healthcare, increasing error occurrence and integration with existing IT systems.

Mobile apps are software programs that run on smartphone, tablets and mobile platforms. The usage of mobile health app has increased tremendously, and many smartphone consumers prefer to interact on smartphone, with healthcare providers.

In addition, the increasing prevalence of chronic and lifestyle associated diseases, increasing healthcare cost, growing demand for mhealth technologies, increasing utilization of connected medical devices and mhealth applications, increasing penetration of 3G and 4G networks to provide uninterrupted healthcare services, and growing need for remote patient monitoring services are also driving the growth of the global mhealth market.

The restraints associated with the growth of the global mhealth market include lack of data security and privacy, and insufficient memory, computational and energy limitations. The increasing number of collaboration and partnerships, increasing number of product launches and approvals and increasing adoption of cloud technology in healthcare are the key trends observed in the global mhealth market.

Geographically, North America is expected to maintain dominance in the global market of mhealth during 2016 - 2022. This is due to increasing smartphone users, increasing healthcare expenditure, growing geriatric population, and growing prevalence of chronic and lifestyle associated diseases. In addition, the increasing utilization of connected medical devices and mhealth applications, and growing need for remote healthcare services is also supporting the growth of the mhealth market in North America.

The European mhealth market is growing, mainly due to growing aging population, increasing prevalence of chronic diseases, and increasing healthcare cost. However, the Asia-Pacific market of mhealth is expected to witness the highest growth globally, during the forecast period. This is due to growing geriatric population and upsurge in the occurrence rate of different chronic diseases. Additionally, increasing access of mobile platforms, tablets and smartphones are diving the growth of the market in the region.


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