Telehealth Market by Component (Hardware (Blood Glucose Monitors), Software (Integrated), Services (Remote Monitoring, Real-time Interactions)), End User (Providers, Payers, Patients), & Mode of Delivery (Web, Cloud)) - Global Forecast to 2021

Description: The telehealth market is projected to reach USD 9.35 billion by 2021 from USD 2.78 billion in 2016, at a CAGR of 27.5% in the next five years (2016 to 2021).

The healthcare industry is undergoing a fundamental transformation globally—a shift from a volume-based business to a value-based business. Growing demands from consumers for improved healthcare quality and greater value are forcing healthcare providers and payers to deliver optimized outcomes. In order to overcome these challenges and meet consumer expectations, healthcare providers are increasingly adopting telehealth solutions that enable them to provide improved healthcare at reduced costs.

Growth in geriatric population, rising prevalence of chronic diseases, dearth of healthcare professionals worldwide, improvements in telecommunication infrastructure, technological advancements, benefits of telehealth, and need for affordable treatment options due to rising healthcare costs are some factors expected to drive the growth of the global telehealth market in the coming years.

In 2016, North America is expected to account for the largest share of the global telehealth market, followed by Europe, Asia-Pacific, and the Rest of the World (RoW). In the U.S., the telehealth market is driven by the rising healthcare costs, upcoming regulatory policies, shortage of physicians, growth in geriatric population, implementation of the Affordable Care Act (ACA), and increasing funding for telehealth. In Canada, the growth of the telehealth market is driven by the rising healthcare spending, and growing number of conferences and events that are generating awareness about telehealth services in the country.

In the coming years, the telehealth market is expected to witness the highest growth in the Asia-Pacific region, with emphasis on India, China, and Japan. This can be attributed to factors such as growth in geriatric population in Japan, favorable initiatives for the adoption of telepathology in China, and low doctor-patient ratio and high internet penetration in India. Furthermore, increasing number of HCIT programs and rising prevalence of chronic diseases in Australia; growing medical tourism in India, Malaysia, Singapore, and Thailand; and increasing funding for telehealth in Australia are additional drivers for the telehealth market in the Asia-Pacific region.

The market witnesses high competitive intensity, as there are several big and many small firms with similar product offerings. These companies adopt various strategies [agreements, collaborations, mergers, partnerships, and alliances; new product launches; marketing and promotional activities; acquisitions; and other strategies (including product enhancements, expansions, market developments, funding, approvals, investment, contract extensions, website launches, client acquisitions, and accreditations) to increase their market shares and establish a strong foothold in the global market.

In-depth interviews were conducted with CEOs, Sales and Marketing Directors, other innovation and technology directors, and executives from various key organizations operating in the adaptive security market place.

- By Company Type: Tier 1: 50%, Tier 2: 42%, Tier 3: 8%
- By Designation: Director Level: 58%, C-Level: 25%, Others: 17%
- By Region: North America: 46%, Europe: 31%, APAC: 15%, ROW: 8%

The report includes the study of key players offering telehealth services such as Philips Healthcare (The Netherlands), Medtronic plc (Ireland), Honeywell Life Care Solutions (U.S.), Tunstall Healthcare (U.K.), Care Innovations (U.S.), Cerner Corporation (U.S.), Cisco Systems, Inc. (U.S.), Medvivo Group Ltd. (U.K.), GlobalMedia Group, LLC (U.S.), Aerotel Medical Systems Ltd. (Israel), AMD Global Telemedicine, Inc. (U.S.), American Well (U.S.), InTouch Health (U.S.), and Vidyo, Inc. (U.S.)

Reasons to Buy the Report:
The report will enrich both established firms as well as new entrants/smaller firms to gauge the pulse of the market, which in turn helps firms to garner a greater market share. Firms purchasing the report could use any one or a combination of the below-mentioned five strategies (market penetration, product development/innovation, market development, market diversification, and competitive assessment) for strengthening their market shares.

The report provides insights on the following pointers:

- Market Penetration: Comprehensive information on the products and services offered by top players in the telehealth market. The report analyzes the telehealth market by component, mode of delivery, and end user.
- Product Development/Innovation: Detailed insights on upcoming technologies, research and development activities, and new product launches in the telehealth market
- Market Development: Comprehensive information about lucrative emerging markets. The report analyzes the markets for telehealth across regions
- Market Diversification: Exhaustive information about new products, untapped regions, recent developments, and investments in the telehealth market
- Competitive Assessment: In-depth assessment of market shares, strategies, products, and distribution networks of the leading players in the telehealth market

Contents:

1 Introduction
   1.1 Objectives of Study
   1.2 Market Definition
   1.3 Market Scope
   1.3.1 Markets Covered
   1.3.2 Years Considered for the Study
   1.4 Currency
   1.5 Limitations
   1.6 Stakeholders

2 Research Methodology
   2.1 Research Methodology Steps
   2.2 Secondary and Primary Research Methodology
   2.2.1 Secondary Research
   2.2.2 Primary Research
   2.2.2.1 Key Industry Insights
   2.2.2.2 Key Data from Primary Sources
   2.2.2.3 Key Insights from Primary Sources
   2.3 Market Size Estimation Methodology
   2.4 Market Data Validation and Triangulation
   2.4.1 Assumptions for the Study

3 Executive Summary
   3.1 Introduction
   3.2 Conclusion

4 Premium Insights
   4.1 Telehealth: Market Overview
   4.2 Geographic Analysis: Telehealth Market, by End User
   4.3 Geographic Snapshot: Global Telehealth Market
   4.4 Global Telehealth Market, by Component (2016 vs. 2021)

5 Market Overview
   5.1 Introduction
   5.2 Market Dynamics
   5.3 Market Drivers
   5.3.1 Growth in the Aging Population
   5.3.2 Rising Prevalence of Chronic Diseases
   5.3.3 ShoRTage of Healthcare Professionals Worldwide
   5.3.4 Improvements in Telecommunication Infrastructure
   5.3.5 Technological Advancements
9.3.2 Increasing Aging Population and Healthcare Costs
9.3.3 Rising Adoption of Electronic Health Records
9.3.4 U.K.
9.3.4.1 Increasing HCIT Penetration
9.3.4.2 Conferences and Workshops to Increase Awareness
9.3.5 Germany
9.3.5.1 Strong Insurance System and Telehealth Initiatives
9.3.6 France
9.3.6.1 Growth in Geriatric Population
9.3.7 Italy
9.3.7.1 Emphasis on Chronic Care Programs and Integration of Care in Italy
9.3.8 Spain
9.3.8.1 Growing Focus of Public and Private Players in Telehealth
9.3.9 RoE
9.3.10 Finland
9.3.10.1 Growing Focus of Local Players on the Telehealth Market
9.3.11 Denmark
9.3.11.1 Rising Utilization of Telehealth Services
9.4 Asia-Pacific
9.4.1 Rising Aging Population in Japan
9.4.2 Japan’s ICT Fund to Support the Adoption of HCIT Solutions
9.4.3 Favorable Initiatives for the Adoption of Telepathology in China
9.4.4 Low Doctor-Patient Ratio and High Internet Penetration in India
9.4.5 Rapidly Growing Healthcare Industry in India
9.4.6 Growing Medical Tourism Industry in Asia
9.4.7 Increasing Number of HCIT Programs and Rising Prevalence of Chronic Diseases in Australia
9.4.8 Increasing Funding for Telehealth in Australia
9.5 Rest of the World
9.5.1 Increasing Healthcare Investments in the Middle East
9.5.2 Collaborations and Partnerships Between International Players, Universities, and Hospitals in Latin America
9.5.3 Increasing Use of Telemedicine in Chilean Hospitals
9.5.4 Telehealth Initiatives in Brazil
9.5.5 Telemedicine University Network (RUTE)
9.5.6 the National Telehealth Primary Care Program
9.5.7 Latin America: ETMO Initiative
9.5.8 Active Role of Government Institutes and Increasing Telehealth Programs
9.5.9 Rise in Public-Private Partnerships in Africa

10 Competitive Landscape
10.1 Overview
10.1.1 Introduction
10.2 Competitive Situation and Trends
10.3 Market Share Analysis
10.3.1 Philips Healthcare
10.3.2 Medtronic, Inc.
10.4 Agreements, Collaborations, Partnerships, Mergers, and Alliances
10.5 Product Launches
10.6 Marketing and Promotional Activities
10.7 Acquisitions
10.8 Other Developments
10.9 Empirical Assessment of Growth Strategies
10.9.1 Route to Growth: Organic vs. Inorganic Strategies
10.9.1.1 Inorganic Growth Strategies
10.9.1.2 Organic Growth Strategies

11 Company Profiles
(Introduction, Products & Services, Strategy, & Analyst Insights, Developments, MNM View) -
11.1 Philips Healthcare
11.2 Medtronic PLC
11.3 Honeywell Life Care Solutions (a Honeywell International, Inc. Company)
11.4 Tunstall Healthcare
11.5 Care Innovations (a Subsidiary of Intel Corporation)
11.6 Cerner Corporation
11.7 Cisco Systems, Inc.
11.8 Medvivo Group Ltd.
11.9 Globalmedia Group, Llc
11.10 Aerotel Medical Systems Ltd.
11.11 Amd Global Telemedicine, Inc.
11.12 American Well
11.13 Intouch Health
11.14 Vidyo, Inc.

12 Appendix
12.1 Discussion Guide
12.2 Introducing RT: Real-Time Market Intelligence
12.3 Available Customizations
12.4 Related Reports
12.5 Author Details

List of Tables:
Table 1 Global Telehealth Market Size, by Component, 2014–2021 (USD Million)
Table 2 Global Telehealth Services Market Size, by Type, 2014–2021 (USD Million)
Table 3 Global Telehealth Services Market Size, by Region, 2014–2021 (USD Million)
Table 4 Global Telehealth Services Market Size for Remote Monitoring, by Region, 2014–2021 (USD Million)
Table 5 Global Telehealth Services Market Size for Real-Time Interactions, by Region, 2014–2021 (USD Million)
Table 6 Global Telehealth Services Market Size for Store-And-Forward Consultations, by Region, 2014–2021 (USD Million)
Table 7 Global Telehealth Software Market Size, by Type, 2014–2021 (USD Million)
Table 8 Global Telehealth Software Market Size, by Region, 2014–2021 (USD Million)
Table 9 Global Integrated Telehealth Software Market Size, by Region, 2014–2021 (USD Million)
Table 10 Global Standalone Telehealth Software Market Size, by Region, 2014–2021 (USD Million)
Table 11 Global Telehealth Hardware Market Size, by Type, 2014–2021 (USD Million)
Table 12 Global Telehealth Hardware Market Size, by Region, 2014–2021 (USD Million)
Table 13 Global Telehealth Hardware Market Size for Monitors, by Region, 2014–2021 (USD Million)
Table 14 Global Telehealth Hardware Market Size for Medical Peripheral Devices, by Type, 2014–2021 (USD Million)
Table 15 Global Telehealth Hardware Market Size for Medical Peripheral Devices, by Region, 2014–2021 (USD Million)
Table 16 Global Telehealth Blood Pressure Monitors Market Size, by Region, 2014–2021 (USD Million)
Table 17 Global Telehealth Blood Glucose Meters Market Size, by Region, 2014–2021 (USD Million)
Table 18 Global Telehealth Weight Scales Market Size, by Region, 2014–2021 (USD Million)
Table 19 Global Telehealth Pulse Oximeters Market Size, by Region, 2014–2021 (USD Million)
Table 20 Global Telehealth Peak Flow Meters Market Size, by Region, 2014–2021 (USD Million)
Table 21 Global Telehealth Ecg Monitors Market Size, by Region, 2014–2021 (USD Million)
Table 22 Global Other Telehealth Medical Peripheral Devices Market Size, by Region, 2014–2021 (USD Million)
Table 23 On-Premise Mode of Delivery: Pros and Cons
Table 24 Cloud-Based Mode of Delivery: Pros and Cons
Table 25 Global Telehealth Market Size, by Mode of Delivery, 2014–2021 (USD Million)
Table 26 Web-Based Telehealth Solutions Market Size, by Region, 2014–2021 (USD Million)
Table 27 Cloud-Based Telehealth Solutions Market Size, by Region, 2014–2021 (USD Million)
Table 28 On-Premise Telehealth Solutions Market Size, by Region, 2014–2021 (USD Million)
Table 29 Global Telehealth Market Size, by End User, 2014–2021 (USD Million)
Table 30 Telehealth Market Size for Providers, by Region, 2014–2021 (USD Million)
Table 31 Telehealth Market Size for Payers, by Region, 2014–2021 (USD Million)
Table 32 Telehealth Market Size for Patients, by Region, 2014–2021 (USD Million)
Table 33 Telehealth Market Size for Other End Users, by Region, 2014–2021 (USD Million)
Table 34 Telehealth Market Size, by Region, 2014–2021 (USD Million)
Table 35 North America: Telehealth Market Size, by Country, 2014–2021 (USD Million)
Table 36 North America: Telehealth Market Size, by Component, 2014–2021 (USD Million)
Table 37 North America: Telehealth Hardware Market Size, by Type, 2014–2021 (USD Million)
Table 38 North America: Telehealth Medical Peripheral Devices Market Size, by Type, 2014–2021 (USD Million)
Table 39 North America: Telehealth Software Market Size, by Type, 2014–2021 (USD Million)
Table 40 North America: Telehealth Market Size, by Services, 2014–2021 (USD Million)
Table 41 North America: Telehealth Market Size, by Delivery Mode, 2014–2021 (USD Million)
Table 42 North America: Telehealth Market Size, by End User, 2014–2021 (USD Million)
Table 43 First Five Years of the Hospital Readmission Reduction Program
Table 44 Indicative List of Funding to U.S. Hospitals Granted by USDa in 2014
Table 45 U.S.: Telehealth Market Size, by Component, 2014–2021 (USD Million)
Table 46 U.S.: Telehealth Hardware Market Size, by Type, 2014–2021 (USD Million)
Table 47 U.S.: Telehealth Medical Peripheral Devices Market Size, by Type, 2014–2021 (USD Million)
Table 48 U.S.: Telehealth Software Market Size, by Type, 2014–2021 (USD Million)
Table 49 U.S.: Telehealth Market Size, by Services, 2014–2021 (USD Million)
Table 50 U.S.: Telehealth Market Size, by Delivery Mode, 2014–2021 (USD Million)
Table 52 Canada: Telehealth Market Size, by Component, 2014–2021 (USD Million)
Table 53 Canada: Telehealth Hardware Market Size, by Type, 2014–2021 (USD Million)
Table 54 Canada: Telehealth Peripheral Devices Market Size, by Type, 2014–2021 (USD Million)
Table 55 Canada: Telehealth Software Market Size, by Type, 2014–2021 (USD Million)
Table 56 Canada: Telehealth Market Size, by Services, 2014–2021 (USD Million)
Table 57 Canada: Telehealth Market Size, by Delivery Mode, 2014–2021 (USD Million)
Table 58 Canada: Telehealth Market Size, by End User, 2014–2021 (USD Million)
Table 59 Europe: Telehealth Market Size, by Country, 2014–2021 (USD Million)
Table 60 Top 10 Countries with the Highest Ehr Adoption Rates:
Table 61 Europe: Telehealth Market Size, by Component, 2014–2021 (USD Million)
Table 62 Europe: Telehealth Hardware Market Size, by Type, 2014–2021 (USD Million)
Table 63 Europe: Telehealth Medical Peripheral Devices Market Size, by Type, 2014–2021 (USD Million)
Table 64 Europe: Telehealth Software Market Size, by Type, 2014–2021 (USD Million)
Table 65 Europe: Telehealth Market Size, by Services, 2014–2021 (USD Million)
Table 66 Europe: Telehealth Market Size, by Delivery Mode, 2014–2021 (USD Million)
Table 67 Europe: Telehealth Market Size, by End User, 2014–2021 (USD Million)
Table 68 Conferences, Symposia, & Workshops Hosted in the U.K. (2013-2016)
Table 70 U.K.: Telehealth Hardware Market Size, by Type, 2014–2021 (USD Million)
Table 71 U.K.: Telehealth Peripheral Devices Market Size, by Type, 2014–2021 (USD Million)
Table 72 U.K.: Telehealth Software Market Size, by Type, 2014–2021 (USD Million)
Table 73 U.K.: Telehealth Market Size, by Services, 2014–2021 (USD Million)
Table 74 U.K.: Telehealth Market Size, by Delivery Mode, 2014–2021 (USD Million)
Table 75 U.K.: Telehealth Market Size, by End User, 2014–2021 (USD Million)
Table 76 Germany: Telehealth Market Size, by Component, 2014–2021 (USD Million)
Table 77 Germany: Telehealth Hardware Market Size, by Type, 2014–2021 (USD Million)
Table 78 Germany: Telehealth Peripheral Devices Market Size, by Type, 2014–2021 (USD Million)
Table 79 Germany: Telehealth Software Market Size, by Type, 2014–2021 (USD Million)
Table 80 Germany: Telehealth Market Size, by Services, 2014–2021 (USD Million)
Table 81 Germany: Telehealth Market Size, by Delivery Mode, 2014–2021 (USD Million)
Table 82 Germany: Telehealth Market Size, by End User, 2014–2021 (USD Million)
Table 83 France: Telehealth Market Size, by Component, 2014–2021 (USD Million)
Table 84 France: Telehealth Hardware Market Size, by Type, 2014–2021 (USD Million)
Table 85 France: Telehealth Peripheral Devices Market Size, by Type, 2014–2021 (USD Million)
Table 86 France: Telehealth Software Market Size, by Type, 2014–2021 (USD Million)
Table 87 France: Telehealth Market Size, by Services, 2014–2021 (USD Million)
Table 88 France: Telehealth Market Size, by Delivery Mode, 2014–2021 (USD Million)
Table 89 France: Telehealth Market Size, by End User, 2014–2021 (USD Million)
Table 90 Italy: Telehealth Market Size, by Component, 2014–2021 (USD Million)
Table 91 Italy: Telehealth Hardware Market Size, by Type, 2014–2021 (USD Million)
Table 92 Italy: Telehealth Peripheral Devices Market Size, by Type, 2014–2021 (USD Million)
Table 93 Italy: Telehealth Software Market Size, by Type, 2014–2021 (USD Million)
Table 94 Italy: Telehealth Market Size, by Services, 2014–2021 (USD Million)
Table 95 Italy: Telehealth Market Size, by Delivery Mode, 2014–2021 (USD Million)
Table 96 Italy: Telehealth Market Size, by End User, 2014–2021 (USD Million)
Table 97 Spain: Telehealth Market Size, by Component, 2014–2021 (USD Million)
Table 98 Spain: Telehealth Hardware Market Size, by Type, 2014–2021 (USD Million)
Table 99 Spain: Telehealth Peripheral Devices Market Size, by Type, 2014–2021 (USD Million)
Table 100 Spain: Telehealth Software Market Size, by Type, 2014–2021 (USD Million)
Table 101 Spain: Telehealth Market Size, by Services, 2014–2021 (USD Million)
Table 102 Spain: Telehealth Market Size, by Delivery Mode, 2014–2021 (USD Million)
Table 103 Spain: Telehealth Market Size, by End User, 2014–2021 (USD Million)
Table 104 RoE: Telehealth Market Size, by Component, 2014–2021 (USD Million)
Table 105 RoE: Telehealth Hardware Market Size, by Type, 2014–2021 (USD Million)
Table 106 RoE: Telehealth Peripheral Devices Market Size, by Type, 2014–2021 (USD Million)
Table 107 RoE: Telehealth Software Market Size, by Type, 2014–2021 (USD Million)
Table 108 RoE: Telehealth Market Size, by Services, 2014–2021 (USD Million)
Table 109 RoE: Telehealth Market Size, by Delivery Mode, 2014–2021 (USD Million)
Table 110 RoE: Telehealth Market Size, by End User, 2014–2021 (USD Million)
Table 111 Funding by the Australian Government
Table 112 Asia-Pacific: Telehealth Market Size, by Component, 2014–2021 (USD Million)
Table 113 Asia-Pacific: Telehealth Hardware Market Size, by Type, 2014–2021 (USD Million)
Table 114 Asia-Pacific: Telehealth Medical Peripheral Devices Market Size, by Type, 2014–2021 (USD Million)
Table 115 Asia-Pacific: Telehealth Software Market Size, by Type, 2014–2021 (USD Million)
Table 116 Asia-Pacific: Telehealth Market Size, by Services, 2014–2021 (USD Million)
Table 117 Asia-Pacific: Telehealth Market Size, by Delivery Mode, 2014–2021 (USD Million)
Table 118 Asia-Pacific: Telehealth Market Size, by End User, 2014–2021 (USD Million)
Table 119 RoW: Telehealth Market Size, by Component, 2014–2021 (USD Million)
Table 120 RoW: Telehealth Hardware Market Size, by Type, 2014–2021 (USD Million)
Table 121 RoW: Telehealth Medical Peripheral Devices Market Size, by Type, 2014–2021 (USD Million)
Table 122 RoW: Telehealth Software Market Size, by Type, 2014–2021 (USD Million)
Table 123 RoW: Telehealth Market Size, by Services, 2014–2021 (USD Million)
Table 124 RoW: Telehealth Market Size, by Delivery Mode, 2014–2021 (USD Million)
Table 125 RoW: Telehealth Market Size, by End User, 2014–2021 (USD Million)

List of Figures:
Figure 1 Telehealth Market Segmentation
Figure 2 Global Telehealth Market: Research Methodology Steps
Figure 3 Break Down of Primary Interviews: by Company Type, Designation, and Region
Figure 4 Market Size Estimation Methodology: Bottom-Up Approach
Figure 5 Market Size Estimation Methodology: Top-Down Approach
Figure 6 Research Design
Figure 7 Data Triangulation Methodology
Figure 8 Software Segment to Witness the Highest Growth in the Forecast Period
Figure 9 Medical Peripheral Devices Segment to Grow at the Highest CAGR in the Forecast Period
Figure 10 Blood Pressure Monitors Segment Dominates the Telehealth Medical Peripheral Devices Market in 2016
Figure 11 Real-Time Interactions Segment to Grow at the Highest CAGR in the Forecast Period
Figure 12 Web-Based Segment Accounts for the Largest Share of the Telehealth Market in 2016
Figure 13 Providers Segment to Witness the Highest Growth in the Forecast Period
Figure 14 Asia-Pacific to Grow at the Highest CAGR in the Forecast Period
Figure 15 Telehealth Market to Witness High, Double-Digit Growth Rate in the Coming 5 Years
Figure 16 Providers Segment to Dominate the Telehealth Market in 2016
Figure 17 Asia-Pacific to Witness the Highest Growth Rate During the Forecast Period
Figure 18 Services Segment Will Continue to Dominate the Telehealth Market in 2021
Figure 19 Telehealth Market: Drivers, Restraints, Opportunities, and Challenges
Figure 20 Global Telehealth Market, by Component
Figure 21 the Real-Time Interactions Segment to Grow at a Higher CAGR in the Forecast Period
Figure 22 Telehealth Software Market, by Type
Figure 23 Integrated Telehealth Software to Dominate the Market During the Forecast Period
Figure 24 Medical Peripheral Devices to Grow at a Higher CAGR in the Forecast Period
Figure 25 Cloud-Based Mode of Delivery Projected to Grow at the Highest CAGR During the Forecast Period
Figure 26 Providers Segment to Witness the Highest Growth During the Forecast Period
Figure 27 North America to Command the Largest Share of the Global Telehealth Market in 2016
Figure 28 U.S. to Witness the Highest Growth in the Global Telehealth Market in North America
Figure 29 European Telehealth Market Snapshot: Europe Is the Second-Largest Segment in the Global Market
Figure 30 Asia-Pacific Is the Fastest-Growing Segment in the Global Telehealth Market
Figure 31 RoW Telehealth Market Snapshot
Figure 32 Agreements, Partnerships, Collaborations, Mergers, and Alliances Was the Key Strategic Development Adopted by Players in the Telehealth Market
Figure 33 Mapping of Players for Each Strategic Development (2013–2016)
Figure 34 Industry Trends: Organic and Inorganic Growth Strategies
Figure 35 Inorganic Growth Strategies, 2013-2016
Figure 36 Organic Growth Strategies, 2013-2016
Figure 37 Philips Healthcare: Company Snapshot
Figure 38 Medtronic PLC: Company Snapshot
Figure 39 Honeywell International, Inc.: Company Snapshot
Figure 40 Cerner Corporation: Company Snapshot
Figure 41 Cisco Systems, Inc.: Company Snapshot

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