

## **Asia-Pacific Telemedicine - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The Asia-Pacific Telemedicine Market size is estimated at USD 35.46 billion in 2024, and is expected to reach USD 70.13 billion by 2029, growing at a CAGR of 14.61% during the forecast period (2024-2029).

Owing to the current Pandemic Situation Asia-Pacific telemedicine is poised to grow owing to the rapid adoption of digital and smart health due to the current social distancing and lockdown protocol in this region. In October 2020, a white paper on technology-led transformation in Indian health care, released by the New Delhi-based Associated Chambers of Commerce and Industry of India stated that rapid migration to digital technologies is marked less by a strategic plan or roadmap and more by the urgency of decision-making due to the pandemic.

Factors such as a rise in healthcare costs, increasing remote patient monitoring, technological innovations, and a growing burden of chronic diseases in the Asia-Pacific region are augmenting the growth of the market.

In October 2020, The Ministry of Civil Affairs in China has predicted that the country's senior population is expected to reach 300 million in five years i.e., between the period 2021-2026, marking a demographic transition to a moderately aging society. And by around 2040, there will be more than 400 million seniors and fewer babies. This has become a serious concern for the Chinese ministry as an upcoming surge in the aging population is expected to increase the burden of various chronic diseases in the country.

With the increasing aging population and prevalence of chronic diseases in the Asia-Pacific region, there is a growing need for finding new ways that increase access to care and reduce the cost of medical care to improve patient outcomes. Using remote patient monitoring, which utilizes devices to remotely collect and direct information to a remote diagnostic testing facility for

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interpretation, the healthcare providers, insurance payers, and governments are looking to alter the way care is being delivered and at the same time reducing the cost of care. For instance, in November 2019, Royal Melbourne Institute of Technology (RMIT) partnered with the European Connected Health Alliance (ECHAlliance) and launched a digital health ecosystem in Australia to strengthen the connections between patients, clinicians, researchers, policymakers, technology providers, and the community. Therefore, owing to all the above-mentioned factors it is indicated that the telemedicine market will grow exponentially in the Asia-Pacific region.

## Asia-Pacific Telemedicine Market Trends

### mHealth Segment is Expected to Witness Rapid Growth Rate in the Asia-Pacific Telemedicine Market

mHealth is an abbreviation of mobile health concerned with the practice of public health and or medicine supported by mobile devices. The rapid advances in mobile technologies and applications, a rise in new opportunities for the integration of mobile health into existing eHealth services, and the continued growth in coverage of mobile cellular networks are expected to boost the market growth.

In June 2020, the Health Ministry of Japan reported that Japan's COVID-19 contact-tracing app has reached more than 4 million downloads in a week. In addition, in April 2020, Malaysia launched the MySejahtera app, aimed at helping the government to contain the COVID-19 outbreak, and at the same time enabling users to monitor their health during the pandemic. By August 2020, the app had been downloaded by 13.3 million users.

In addition, the rise of chronic diseases is a major concern in the Asia-Pacific region that is increasing the adoption of several mHealth applications in order to monitor health outcomes. For instance, according to the research article published in the Journal for Cardiovascular Quality and Outcomes, 2019, the estimated prevalence of Cardiovascular diseases (CVDs) in India was estimated to be 54.5 million, and one in 4 deaths in India is because of CVDs, with ischemic heart disease and stroke being responsible for more than 80% of this burden. Thus, the presence of above-mentioned market development factors are contributing to the increased adoption of these services thereby, driving the growth of the telemedicine market.

## Asia-Pacific Telemedicine Industry Overview

The Asia-Pacific Telemedicine Market is moderately consolidated, owing to the presence of many small and large market players. However, with technological advancements and product innovations, mid-size to smaller companies are increasing their market presence, by introducing new products or services with fewer prices. It is expected that in the coming future, these companies will have a substantial share of the market studied. The key players of the market are Allscripts Healthcare Solutions, Inc., InTouch Technologies Inc., Resideo Technologies Inc., and Aerotel Medical Systems.

### Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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