

Europe Mobile Health - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Europe Mobile Health Market size is estimated at USD 27.61 billion in 2024, and is expected to reach USD 85.72 billion by 2029, growing at a CAGR of 25.43% during the forecast period (2024-2029).

Thus, COVID-19 has impacted positively the demand for the mobile health market in Europe, and it is expected to increase with time. According to the article 'The European digital health revolution in the wake of COVID-19' published in April 2021, the European Commission proposed the EU4Health program as part of a COVID-19 recovery response program. The initiative aims to raise EUR 5.1 billion for the digital transformation of the European health sector and ensure preparedness for future cross-border health threats. Thus, increasing investments by European governments toward the digital transformation of healthcare will drive market growth over the study period. Remote patient monitoring (RPM) is a one-to-many telemedicine solution that can rapidly increase healthcare system capacities. MedTech company COVID-19 Telemedicine ApS provides COVID-19 clinical protocols for remote screening and monitoring of patients. The European Commission-funded project COVID-19 Telemedicine started in August 2020, will take the solution to the next level of technological readiness. In addition to reducing staff exposure to contagions, the number of emergency department visits and hospitalizations, as well as the duration of hospital stays are also expected to reduce. The remote patient monitoring (RPM) solution provides comfort to anxious patients in home isolation and quarantine. The automated triage makes it a highly scalable and resource-efficient infectious disease management tool for COVID-19 and future pandemics. Such government-funded projects are expected to positively impact market growth. Thus, the abovementioned factors are likely to increase the market growth.

mHealth or Mobile Health is the use of mobile and wireless technologies to support the achievement of health objectives. The most common application of mHealth is the use of mobile devices to educate consumers about preventive healthcare services. However, mHealth is also used for disease surveillance, treatment support, epidemic outbreak tracking, and chronic disease

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management. Factors such as growing burden of chronic diseases, advancements in technology, rising awareness about the health of the population, and initiatives taken by the government are driving the growth of the market segment over the forecast period. Additionally, European Union is promoting a program titled 'Promoting a trusted mHealth label in Europe: uptake of Technical specifications for 'Quality and Reliability of Health and Wellness Apps' with the aim to prioritize digital tools for citizen empowerment and for person-centered care whose submission date was in September 2021. such initiatives taken by the government are also driving the growth of the market. The market segment growth has boosted the launch of new products incorporated with advanced technology such as Artificial Intelligence etc. For Instance, in April 2021, TytoCare the healthcare industry's first all-in-one modular device and examination platform for AI-powered, on-demand, remote medical exams, has launched in Italy, enabling the adoption of its mhealth solution throughout the country. The launch is taking place via a partnership with Multimed. Additionally, in March 2021, Spanish mobile network Yoigo also launched a mhealth service named Doctor Go. The Doctor Go telemedicine service offers video consultations with family doctors and specialists, as well as telepharmacy services for electronic prescriptions and the delivery of medicines. Similarly, in May 2021, Royal Philips launched the new Philips Interventional Applications Platform, IntraSight Mobile that brings together imaging and physiology applications on a mobile system for coronary and peripheral artery disease therapy in Europe. Furthermore, the support from the government by providing grants is also driving the growth of the market over time. For Instance, in May 2021, the United Kingdom health tech company my mhealth, and collaborators were awarded EUR 2.5 million Eurostars Grants for the development of their project named CUOREMA. The CUOREMA project will focus on developing a new, patient-centered cardiac rehabilitation support system. Thus, owing to the abovementioned factors, the mhealth market is expected to project growth over the forecast period.

However, data security issues and stringent regulatory policies for mHealth applications are likely to hinder the market growth.

Europe mHealth Market Trends

Blood Glucose Monitors are Expected to Have the Largest Share in Device Type Segment

A blood glucose monitor is a test system for use at home or in health care settings to measure the amount of sugar (glucose) in the blood. The prevalence of diabetes is increasing among all the age groups in the European region, mostly due to an increase in the overweight and obese population, an unhealthy diet, and a lack of physical activity. These are also the major drivers propelling the growth of glucose monitors in the mobile health market over the forecast period. As per the statistics provided by the International Diabetes Federation (IDF), an estimated 59 million adults aged 20-79 years were living with diabetes in the IDF Europe Region in 2019. It has been estimated by the IDF that by the year 2045, the prevalence of Diabetes will reach up to 10.8% and the number of people having this disease would reach 81 million. Diabetes is found to be one of the leading causes of death in the European region. As the prevalence continues to increase even in the future, the demand for continuous monitoring of glucose levels in diabetic patients is also anticipated to increase in the future. The companies are using leading-edge technology to make these devices compatible with various mobile platforms to remove the extra bulk devices. For instance, in June 2021, Medtronic launched Guardian 4 continuous glucose monitor and its InPen smart insulin pen in Europe. Both devices have been approved in Europe for people with diabetes. Thus, the rise in the number of patients suffering from diabetes and technological advancements in the glucose/insulin monitoring wearable devices are expected to boost the growth of the European mHealth market.

Spain is Expected to have Significant Share in the Market Over the Forecast Period

Factors such as the initial increasing pandemic effect, research studies, increasing funding, and product launches by key market players are expected to increase the market growth. According to an article published in the European union of private hospitals in June 2021, general hospitals in Spain increased their workforce by 6% in 2020 compared to 2019, incorporating 5,000 new professionals as the hospital admission rate in the country was around 33% for the COVID-19 patients. However, the healthcare professional issues were very critical as around 26.3% of the staff was found COVID positive at a time. In November 2021, a paper

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named 'Hospitalization budget impact during the COVID-19 pandemic in Spain' published that the impact on the hospital's budget for the 3 months (26th February to 21st May 2020) was calculated at EUR 15,633,180, out of which the 97.4% was related to health care and hospitalization. Intensive care unit stays costs accounted for 5.3% of the total costs. Whereas the mean cost per patient was around EUR 10,744. The main costs were staffing costs (EUR 10,131 to EUR 11,357 per patient for physicians and EUR 10,274 to EUR 11,215 per patient for nurses). Hence, the impact of COVID-19 on the Spanish public health budget (12.3% of total public health expenditure) is greater than multiple sclerosis, cancer, and diabetes cost. The mhealth can decrease the cost as it does not require patients to visit until its necessary. This would free up space in the hospitals and increase productivity by decreasing the cost. Similarly, in June 2020, the Catalan Health Department launched the app, called Gestioemocional, to provide support to the patients with anxiety and stress that were triggered by the COVID-19. The app has been downloaded more than 370,000 times and has more than 200,000 users. These applications have accelerated the use of telemedicine in Spain with an increase in virtual consultation and positive impact on workflow.

Thus, due to abovementioned factors the market is expected to increase in the future.

Europe mHealth Industry Overview

The market for mHealth in Europe is moderately competitive and consists of global players mostly. With the rising technological advancements in mobile health services and products, more companies are expected to penetrate the market. Small to mid-sized companies are believed to grab a substantial share in the European market in the coming future. Some of the companies which are currently dominating the market are Koninklijke Philips N.V., Medtronic Plc, Johnson and Johnson, Cisco Systems, Inc., and Samsung among others.

Additional Benefits:

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

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