North America Mobile Health (mHealth) - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The North America Mobile Health Market size is estimated at USD 39.96 billion in 2024, and is expected to reach USD 120.44 billion by 2029, growing at a CAGR of 24.68% during the forecast period (2024-2029).

Key Highlights
-North America's mobile health (mHealth) market was significantly impacted by the pandemic since software developers and service providers opted for advancing mobile health technologies and continuously focused on developing mHealth applications to provide patients with point-of-care diagnoses. The initiatives taken by the government to launch mobile health apps for COVID-19-related information also boosted the growth of the market during the pandemic.
-For instance, in January 2021, the Department of Health, Louisiana, United States, launched COVID Defense. It was Louisiana's free, easy-to-use phone app that provided residents of Louisiana the information needed to fight COVID-19 without compromising their privacy. Such launches in the country are expected to contribute to the growth of the market. In the coming years, the market is anticipated to witness fair growth owing to the increase in the adoption of mobile health technologies in health care and the rise in technological advancements in mHealth services across North America.
-The significant factors contributing to the market growth in the region are an increase in the use of smartphones and gadgets, a rise in investments in personalized medicine, and a rise in awareness towards early diagnosis of the treatment. Moreover, many key players are launching their mHealth-related products via smartphones and smart gadgets to the market, which is likely to be a driving factor for the market growth. For instance, in May 2021, SleepSmartz launched a new app that may help people who suffer from insomnia. In some cases, insomnia may be brought on by substance use, depression, post-traumatic stress disorder, suicidal thoughts, and/or a large amount of stress. When combined with the science of relaxation, SleepSmartz provides a powerful tool to overcome insomnia.
-Furthermore, strategic acquisitions by the key players are expected to increase the presence and product availability across

North America. For instance, in November 2022, the Canadian network of medical clinics Elna Medical acquired of M-Health Solutions, a remote health diagnostics and monitoring solution provider.
-M-Health Solutions provides in-home cardiac diagnostic and real-time monitoring systems that include wearable ECG technologies (Holter monitors) and a cloud-based AI-enabled reporting service. Additionally, the advancements in the chronic disease sectors using mobile health are expected to increase the need for mHealth across the region. For instance, as per the article published in September 2021 in PubMed, Mobile health technologies (mHealth) are recognized by the American Heart Association as an emerging technique in reducing CVD risk factors, with tremendous potential for improving population health.
-Thus, due to the rise in the adoption of mHealth services and products across the region and the increase in technological advancements in mHealth, the studied market is expected to witness growth over the forecast period. However, data privacy issues associated with mHealth products and services are expected to hinder the growth of mobile health in the North American region.

North America Mobile Health Market Trends

Remote Patient Monitoring Devices are Estimated to Hold a Significant Share Over the Forecast Period

- Mobile-Health for monitoring and collecting real-time patient data plays a critical role in managing various vital parameters of the patients for better health outcomes. Remote patient monitoring (RPM) is a technology that enables patient monitoring outside conventional clinics or hospital settings in a home or remote area.
- This remote patient monitoring is recognized as a valuable tool for enhancing quality care in disease management. Factors such as a rise in demand for point-of-care diagnosis, an increase in mHealth technologies providing remote patient monitoring, and a surge in healthcare investments in digital health are expected to drive market growth over the forecast period.
- According to the article published in July 2022 in Mary Ann Liebert's journal, RPM was found to be most commonly tested among patients with cardiovascular diseases. The most common outcomes measured were usability and feasibility.
- Moreover, as per the data from the CARES Report 2021, out of the total test population in the study, 97.6% of adults and 2.4% of children were reported with out-of-hospital cardiac arrest in 2021 in the United States, and the median age of OHCA was considered to be 64 years. Hence, to cope with the rising prevalence of cardiac complications globally, the implementation of remote patient monitoring devices in the studied region is expected to significantly increase the market over the forecast period.
- Furthermore, new services and product launches enabling healthcare providers and caretakers towards remote patient monitoring are expected to drive segment growth. For instance, in September 2022 CareCloud, Inc., a company focused on healthcare technology solutions for medical practices and health systems nationwide, launched its RPM solution.
- RPM is the latest addition to the CareCloud Wellness product line, a comprehensive suite of digital health solutions that includes Chronic Care Management (CCM). RPM allows healthcare providers to monitor aspects of their patient's health outside the clinical setting to improve patient care proactively. Thus, due to the increase in remote monitoring device product launches and the rise in technological advancements in RPM devices, the studied segment is expected to grow over the forecast period.

United States is Expected to Hold a Significant Share in the Market Over the Forecast Period

- The United States is expected to hold a significant market share in the North American mobile health (mHealth) market over the forecast period owing to the factors such as high healthcare expenditures, the presence of key players focused on mHealth services, and the high burden of chronic disease in the country.
- Also, the increasing funding by the government to support research and development in telehealth, healthcare services, and healthcare data science is expected to create opportunities in the mobile health market. For instance, per the 'Estimates of

Funding for Various Research, Condition, and Disease Categories' published in May 2022, the United States government spent USD 1,075 million in 2021 for research and development for healthcare data science and was estimated to spend USD 1,109 million in 2022.
- The same source also mentioned that for research and development related to telemedicine, the government incurred USD 379 million in 2021 and was estimated to spend USD 394 million in 2022. Such high spending on research and development by the government is expected to open a lot of opportunities for growth in the country.
- In addition, the growing prevalence of mental health diseases and other neurological diseases is likely to increase the demand for mobile health, thereby contributing to market growth. For instance, as per the 2022 State of Mental Health in America report, 19.86% of adults experienced a mental illness, which was equivalent to nearly 50 million Americans. Mental health applications are widely available across the region, positively affecting the market growth over the forecast period.
- Moreover, in March 2022, Respira Labs, a respiratory healthcare tech business based in the United States, released Sylvee, an AI-powered wearable lung monitor that employs acoustic resonance to assess lung function and identify variations in lung air volume. It can aid in the early detection and treatment of chronic obstructive pulmonary disease (COPD), asthma, and COVID-19. Thus, due to the increase in government funding for digital healthcare and the increase in mHealth product launches, the United States is expected to hold a major share of the studied market over the forecast period.

North America Mobile Health Industry Overview

The North America Mobile health (mHealth) market is fragmented in nature, with many key players in the region. The key market players are focusing on better distribution channels as well as reaching out to different hospitals and healthcare facilities across different cities and patients, which makes the companies grow in this market. Some of the key players in the market are Boston Scientific Corporation, Koninklijke Philips N.V., Medtronic PLC, Veradigm (Allscripts Healthcare, LLC), and AT&T Inc, among others.

Additional Benefits:

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

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