

# Teledermatology Market – Increasing Technology Adoption in the Wake of COVID-19

Growth in the telehealth and telemedicine market is mainly driven by factors such as the rising population, the need to expand healthcare access, the growing prevalence of chronic diseases and conditions, a shortage of physicians, advancements in telecommunications, government support, increasing awareness.

The [teledermatology market](#) accounted for US\$ 4.5 billion in 2019 and is estimated to be US\$ 44.8 billion by 2029 and is anticipated to register a CAGR of 26.0%.

The report "**Global Teledermatology Market, By Type (Telehospitals, Telehomes, and MHealth (Mobile Health)), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029**".

## Key Highlights:

- In May 2020, DermTech, announced the launch of its DermTech pigmented Lesion Assay, a telemedicine solution to enable remote use of its non-invasive adhesive patch test for melanoma detection.
- In April 2020, Sakhiya Skin Clinic in India announced the launch of cost free skin care treatment facilities via teledermatology platforms.
- In 2020, BioTelemetry acquired the On.Demand remote patient monitoring (RPM) and coaching platform, operated by Envolv People Care, Inc., which is a Centene Corporation subsidiary. This acquisition expands chronic RPM and coaching solutions to BioTelemetry's current suite of acute care connected health products and services, focusing specifically on diabetes, hypertension, and chronic heart failure.

## Analyst View:

### ***Increase in demand for virtually-delivered care***

Telecommunication reduces the need for patients to visit an emergency room and the costs associated with the same. Teledermatology services have been in the rise in the coming years. This practice has rapidly spread in many countries given its ease of utilization and the advantage to serve remote areas. Underserved populations with restricted access to traditional dermatology consultations have been greatly benefited, consequently driving teledermatology expansion. Surge in population and need to expand healthcare access, rising prevalence of chronic conditions and cost-benefits of telehealth & teledermatology, shortage of physicians, advancements in telecommunication technology, Government support and rising awareness helps to grow the market.

## *Growing telecommunication industry*

The growth of this market is majorly due to the shortage of physicians, rise in population & need to expand healthcare access, rising prevalence of chronic conditions & cost benefits of telehealth and telemedicine, advancements in telecommunications, and government support and raising awareness. The growing need to curtail COVID-19 cases, federal mandates to increase healthcare facilities, and a growing focus on improving the quality of care delivered to COVID-19 patients are some key factors driving the growth of the teledermatology market in the US in the wake of COVID-19. However, the Asia Pacific region is expected to grow at the highest rate during the forecast period

### **Key Market Insights from the report:**

The global teledermatology market accounted for US\$ 4.5 billion in 2019 and is estimated to be US\$ 44.8 billion by 2029 and is anticipated to register a CAGR of 26.0%. The market report has been segmented on the basis of type and region.

- Depending upon type, the telehomes segment is expected to be the fastest growing segment over the forecast period. Telehomecare is an innovative way to provide care, monitor a patient, and provide information, by using the latest technology in telecommunication. Monitoring allows early identification of disease, and thus, preventing chronic conditions.
- By region, Teledermatology is a rapidly growing component of healthcare in the United States. Treatment of chronically ill patients constitutes nearly four-fifths of the healthcare spending in the United States.

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### **Competitive Landscape:**

The prominent player operating in the global teledermatology market includes 98point6, Vida Health, Medici, Healthtap, Maven Clinic, Doctor Anywhere, Zipnosis, SnapMD, Cloudbreak Health, and Cloud DX.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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