



Global Telemedicine Market to Exceed \$18 Billion by 2015, According to New Report by Global Industry Analysts, Inc.

Driven by aging population, increased medical requirements in remote locations and technology advancements, world market for telemedicine is projected to exceed \$18 billion by the year 2015. Application of telemedicine is expanding virtually across all the medical areas. Telemedicine currently finds application in majority of medical domains including radiology, cardiology, dermatology, psychiatry, dentistry, pediatrics and pathology, among others.

San Jose, California (PRWEB) April 6, 2009 -- Telemedicine, offering quality services with significant cost savings, has given a new dimension to the healthcare sector. Although telemedicine programs have been in vogue for nearly half a century, the recent health care reforms have been instrumental in promoting the increased usage of such applications. Telemedicine services are used in several medical areas including diabetes control, primary health care, psychiatry, genetics, radiology, pathology, cardiology, dermatology and pediatrics, among others. Telemedicine programs have proved cost effective, and with curtailment of health care expenditures becoming one of the major concerns, such programs are being increasingly implemented in several nations across the globe.

The US and Europe dominate the world telemedicine market, as stated by the recent report published by Global Industry Analysts, Inc. In the US, federal grants to encourage telemedicine deployment and develop telecommunications infrastructure, has been responsible for wide adoption of the technology. Moreover, growing number of multiple chronic disease patients coupled with rapidly increasing population of aging baby boomers and lack of disease management and requisite healthcare facilities are expected to propel the market for remote monitoring of patients. Consequently, increased remote monitoring of patients bodes long-term growth for the telemedicine market.

Aging population and rising demand for home treatments are expected to foster the adoption of telemedicine in the European market. Rising demand for quality healthcare and the need to curtail escalating government expenditure on healthcare services is expected to push European governments towards adoption of e-health policies. The European software market is poised to register double-digit CAGR over the period 2005-2015. The use of information technology for delivery of medical care is particularly beneficial for elderly citizens as well as for patients suffering from chronic illnesses. Rapid technological advances; key players' augmented focus on reducing technology costs to encourage use of telemedicine; and shift in preferences of health organizations towards remote monitoring of patients, have been the prime drivers for market growth.

Asia is experiencing substantial rise in demand for telemedicine, primarily driven by the increasing healthcare costs and growth in aging population in the region. Given the huge population size, Asia's aging rate is relatively faster compared to Europe and the US. India and other developing countries, where quality of healthcare vary widely between urban and rural areas, adopt telemedicine for bridging the rural-urban gap and offer enhanced access to quality medical care for its population. There has been a rapid rise in demand for teleradiology in Australia. About 65% of radiologists in Australia rely of teleradiology.

Some of the key participants in the global telemedicine market include Aerotel Medical Systems Limited, AMD Telemedicine, Inc., Apollo PACS Inc., CARD GUARD® Group, CardioNet Inc., Cerner Corporation, Cybernet Systems Corporation, GE Healthcare Ltd., Honeywell HomMed LLC, Invivo Corp., **ICUcare LLC**, Johns Hopkins Medicine, Mennen Medical Corp., NightHawk Radiology Services LLC, Philips Healthcare, SHL TeleMedicine Ltd., Siemens Healthcare, Polycom, TANDBERG, TeleVital Inc., Templeton Readings LLC, United Therapeutics, Corporation, Welch Allyn Protocol, Inc. and WorldCare International Inc., among others.

The report titled "Telemedicine: A Global Strategic Business Report" published by Global Industry Analysts, Inc., published by Global Industry Analysts, Inc., provides a review of market trends, competitive scenario, technology overview, product introductions/innovations, and recent industry activity. The study also analyzes market data and analytics in value sales for regions including The United States, Canada, Japan, Europe, Asia-Pacific and Rest of World by the following segments - Technology (Hardware/Equipment, Software and Telecommunications & Network) and Services. Analysis is provided for the period 2005-2015.

For more details about this research report, please visit
http://www.strategy.com/Telemedicine_Market_Report.asp

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