BioSpectrum the business of Bio & Health Sciences ASIA EDITION

Mobile health apps to touch $26 bn by 2017

March 12, 2013 | Analysis | By BioSpectrum Bureau



Singapore: A new study by Global Information titled, 'Global Mobile Health Market Report 2013-17', revealed that the market for mobile health services has now entered the commercialization phase and will reach $26 billion globally by 2017.

Smartphone applications have begun to enable the mobile health industry to successfully monetize their services. It is forecast that the global mobile health application market will grow at a CAGR of 40.4 percent through 2015. Not only are consumers taking advantage of smartphones to manage and improve their own health, but also healthcare professionals.

A significant number (15 percent) of mobile health applications are primarily designed for healthcare professionals. These include Continued Medical Education (CME), remote monitoring and healthcare management applications.

Currently there are 97,000 mobile health applications in major app stores, 42 percent of whom adher to the paid business model. With traditional healthcare providers joining the mobile applications market, the business models will broaden to include healthcare services, sensor, and advertising and drug sales revenues.

One-of-the-key factors contributing to this market growth is increasing adoption of smartphones and social networking sites. The global mobile health application market has also been witnessing the increasing development of new healthcare applications. However, the low penetration of smartphones and broadband in rural and semi-urban areas could pose a challenge to the growth of this market.