

DIGITAL HEALTH

The Digital Health market encompasses a wide array of digital health offerings – from health-related smartphone applications to wearables, – with AI chatbot/virtual assistant technology emerging as a key innovation.¹

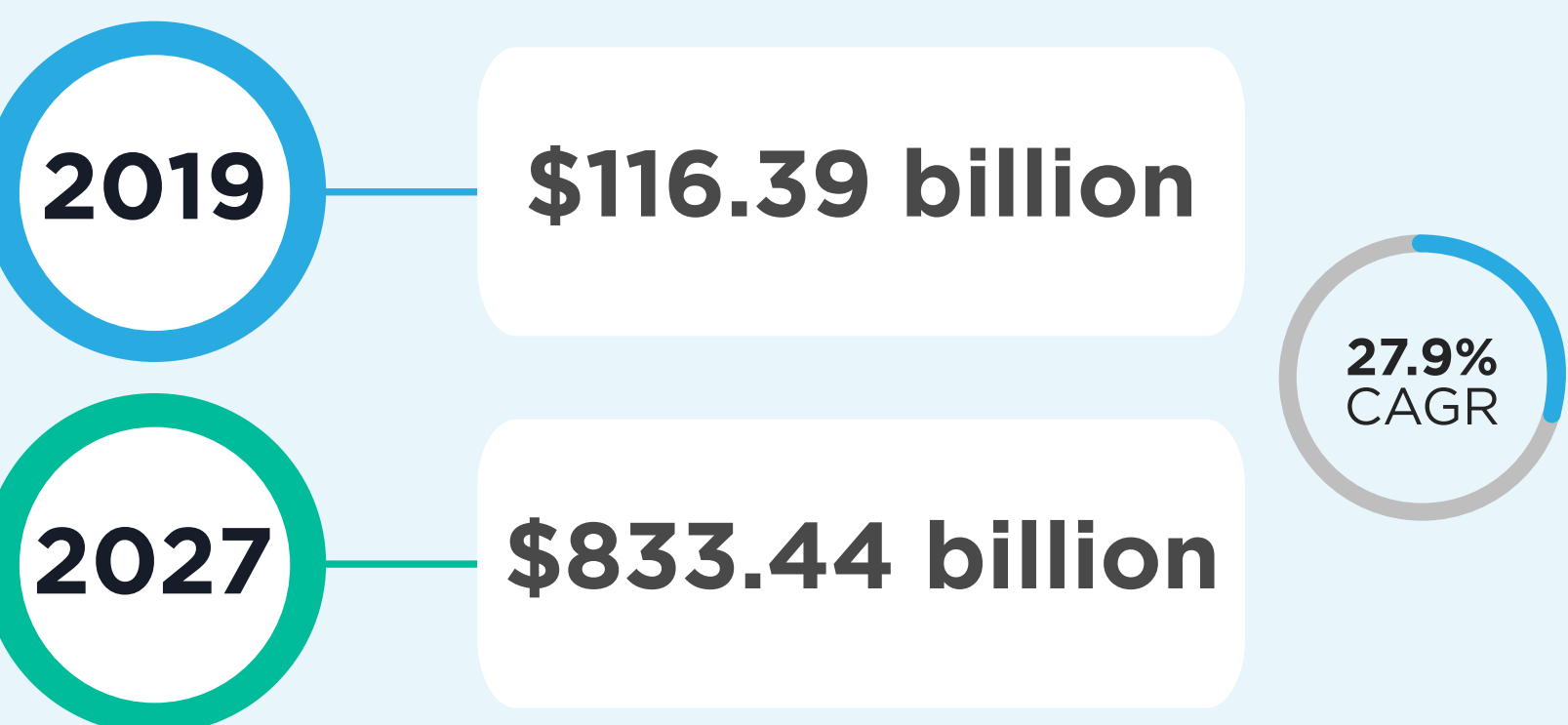
As reported by the WHO, “Digital health will be valued and adopted if it: is accessible and supports equitable and universal access to quality health services; enhances the efficiency and sustainability of health systems in delivering quality, affordable and equitable care; and strengthens and scales up health promotion, disease prevention, diagnosis, management, rehabilitation and palliative care including before, during and after an epidemic or pandemic, in a system that respects the privacy and security of patient health information”.¹¹

As noted by CB Insights, significant investments are being made in digital health and, in particular, telehealth and AI applications.^{6,7}

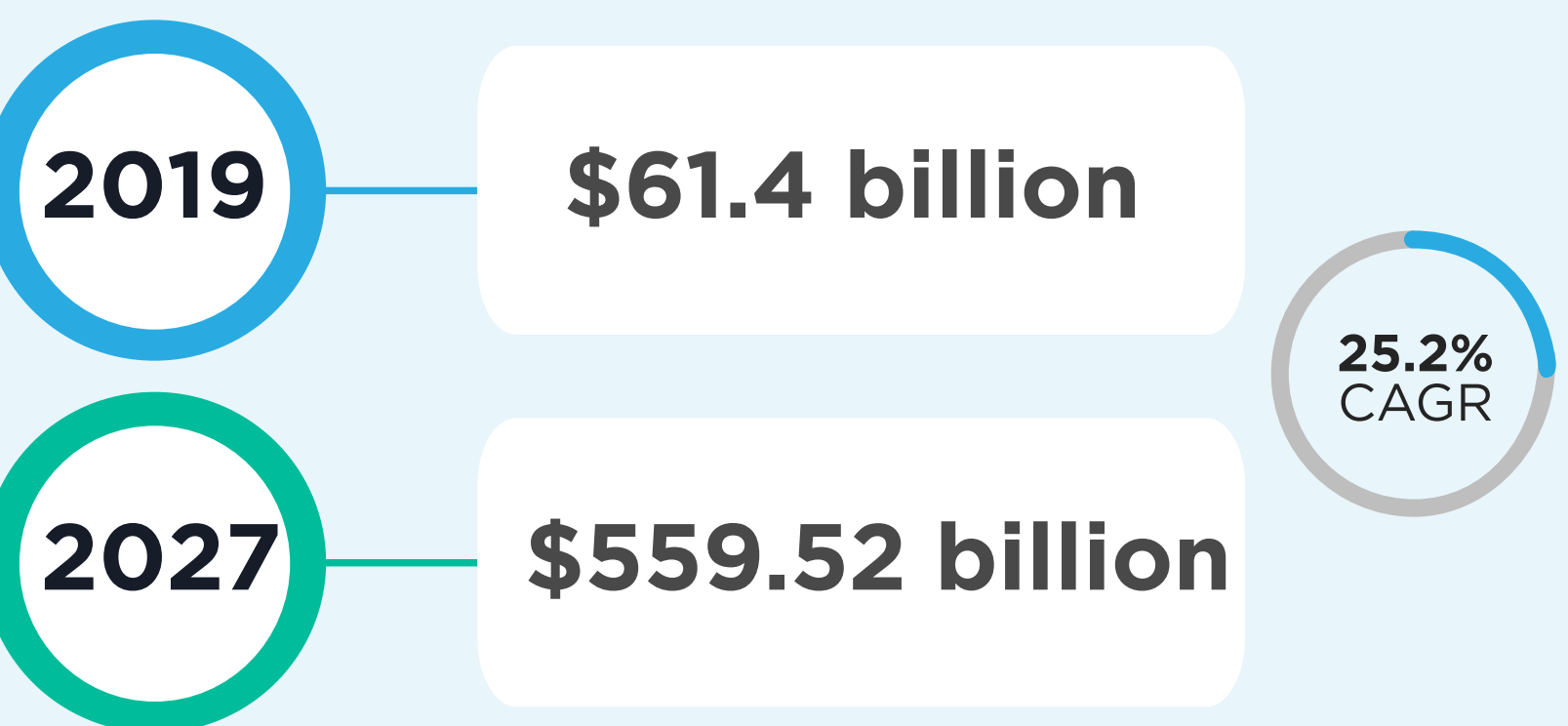
As reported by Time, “The Coronavirus Outbreak Could Finally Make Telemedicine Mainstream in the U.S.”⁹ Similar adoption of telemedicine is occurring throughout the world.

*CAGR - compound annual growth rate

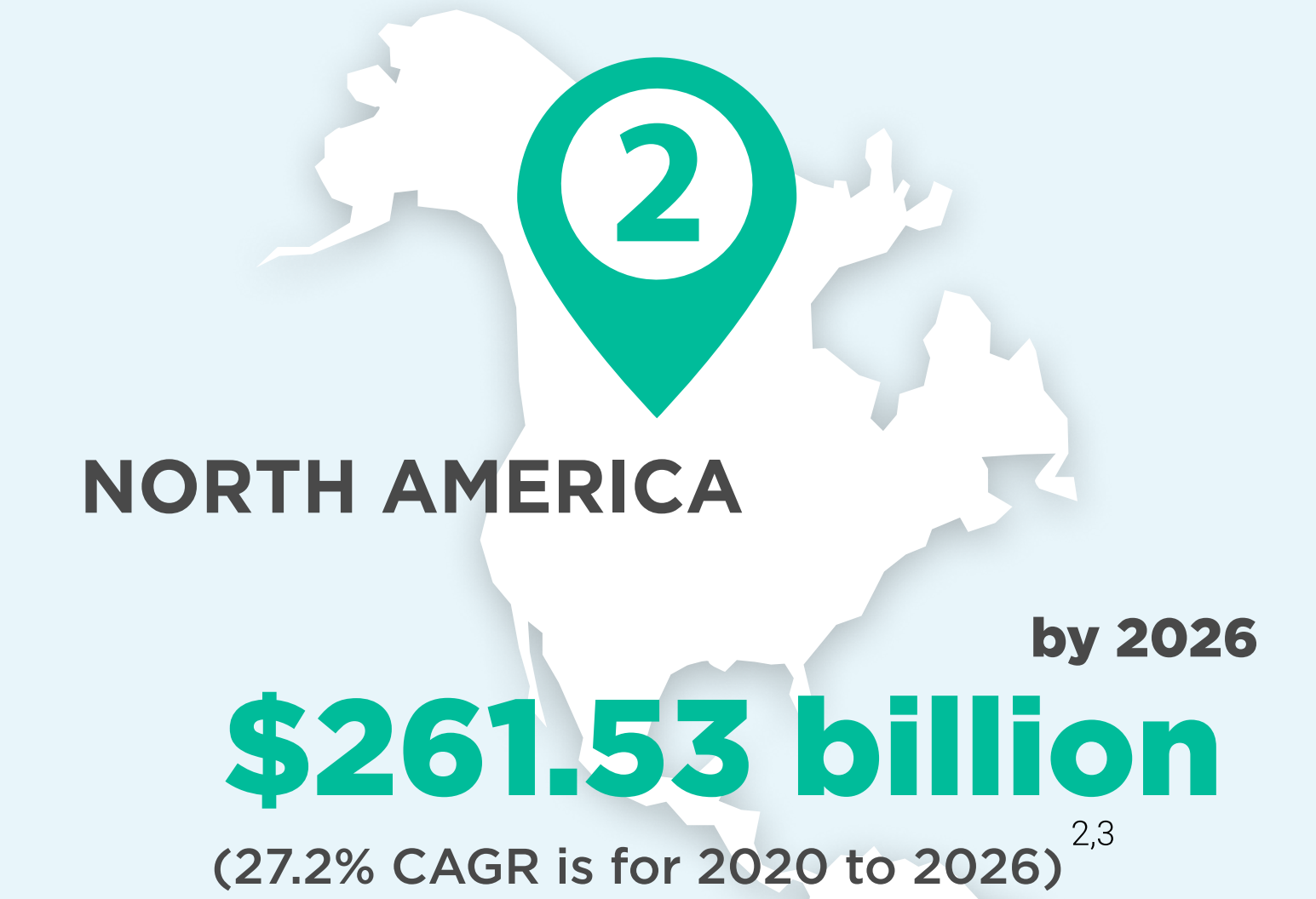
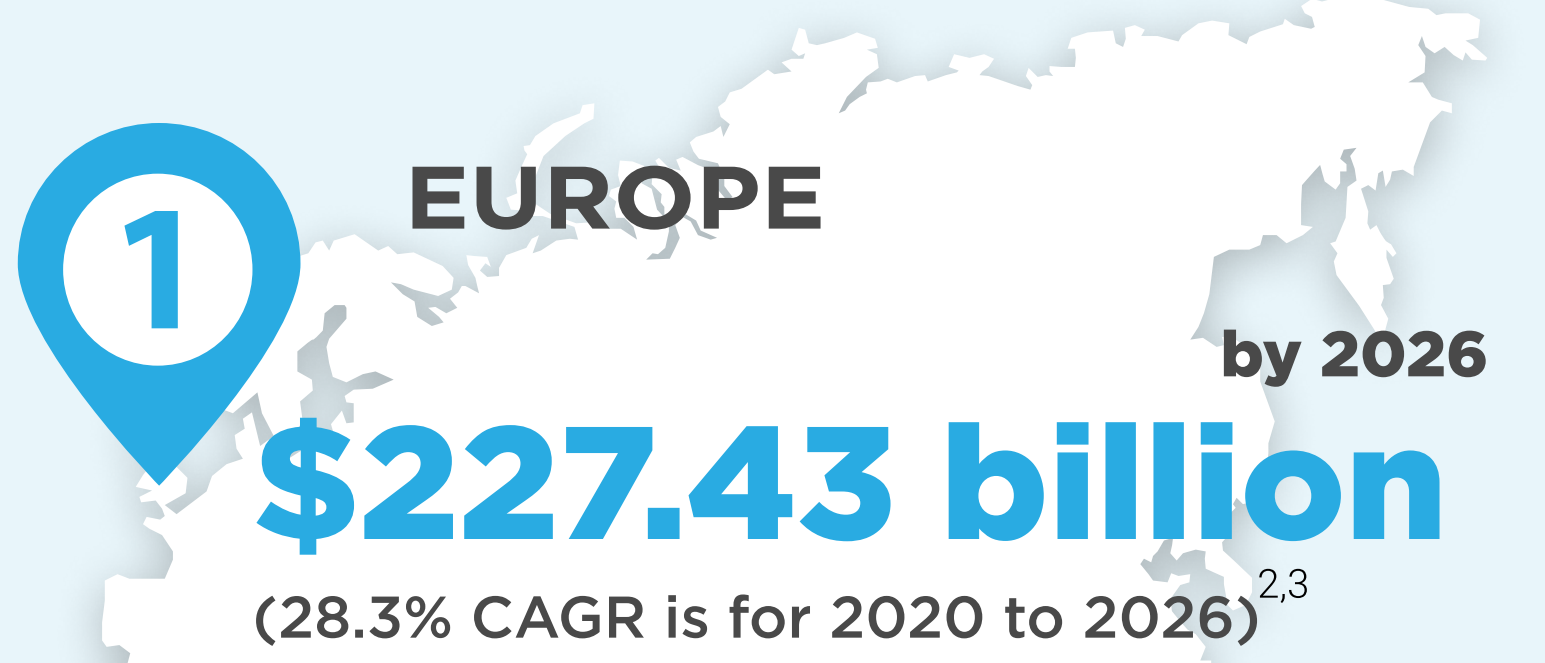
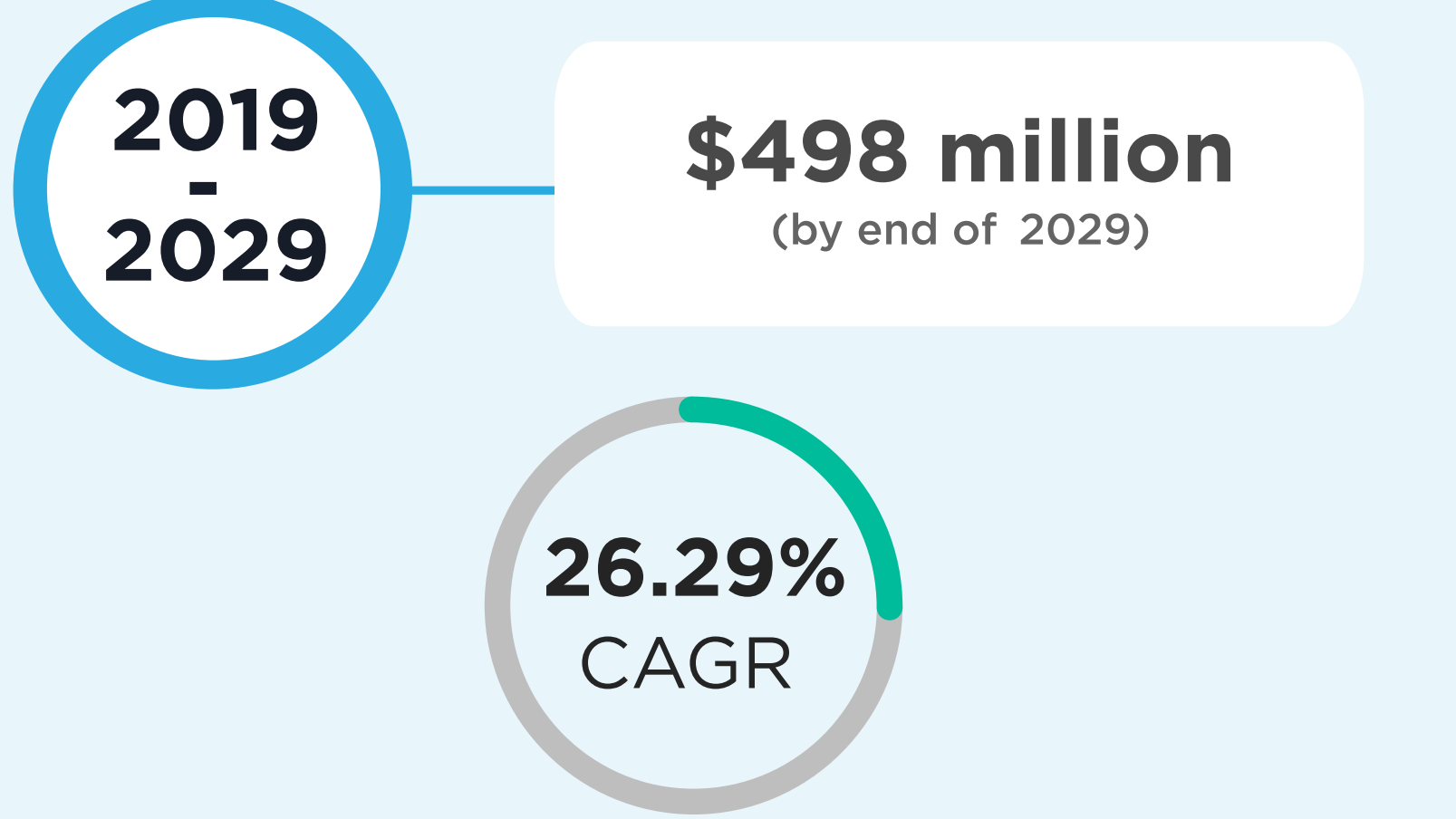
GLOBAL DIGITAL HEALTH MARKET:¹



GLOBAL TELEHEALTH MARKET:⁵



GLOBAL CHATBOTS IN HEALTH CARE:⁸



THE 175+ WELLNESS TECH MARKET MAP¹²

Food & Beverage



Beauty & Personal Care



Fitness



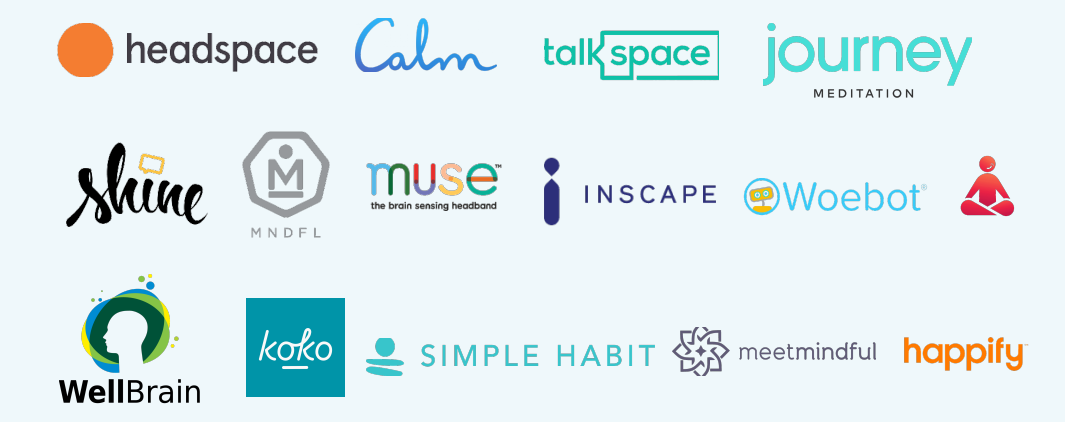
Corporate Wellness



Vitamins & Supplements



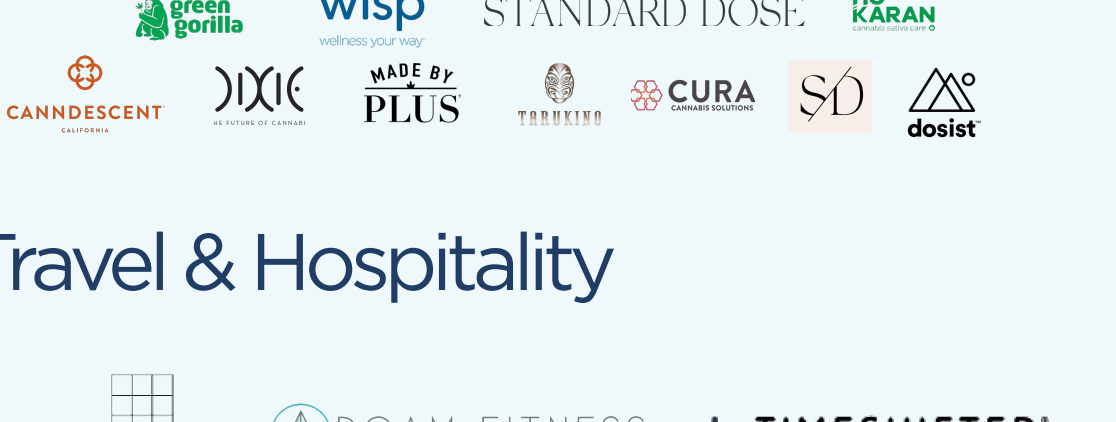
Mental Wellness



Personalized Nutrition



Cannabis



Active Nutrition



Feminine Care & Sexual Wellness



Athleisure & Connected Apparel



E-commerce



Education & Classes



Holistic Health



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Digital Health Market Analysis

Sitting at \$116.39 billion in 2019 and projected to exceed \$833.44 billion by 2027 with a 27.9% CAGR (compound annual growth rate) from 2020 to 2027, the global digital healthmarket encompasses a wide array of digital health offerings – from health-related smartphone applications to wearables¹– with AI chatbot/virtual assistant technology emerging as a key innovation. As reported by MarketWatch, “...mHealth is being globally accepted as the most effective technology and is witnessing increased adoption... throughout the globe. North American and Europe dominate the market at \$61.74 billion in 2020 (27.2% CAGR; \$261.53 billion by 2026) and \$50.89 billion in 2020 (28.3% CAGR; \$227.43 billion by 2026), respectively.^{2,3} “The relatively cheaper cost and unprecedentedreach of mHealth, owing to the massive penetration of smartphones, is making it apromising investment”.⁴ The global telehealth market was \$61.40 billion in 2019 and is expected to reach \$559.52 billion by 2027 (25.2% CAGR).⁵ As noted by CB Insights below, significant investments are being made in digital health and, in particular, telehealth and AI applications.^{6,7} According to a market intelligence report by BIS Research, global chatbots in healthcare are projected to exceed \$498 million by the end of 2029, with a CAGR of 26.29% from 2019 to 2029⁸ As reported by PitchBook, “Telemedicine startups in the US areexperiencing a surge in demand amid the coronavirus outbreak, helped in part by a pushfrom the federal government and health insurers.”¹⁰

¹ MarketWatch. Digital Health Market Size to Hit Around US\$ 833.44 bn by 2027. Available from: <https://www.marketwatch.com/press-release/digital-health-market-2019-application-and-future-forecast-by-2025-gmi-report-2019-08-14> (Accessed on 11/2020).

² Graphical Research. North America Digital Health Market Statistics. Available from: <https://www.graphicalresearch.com/industry-insights/1162/north-america-digital-health-market> (Accessed on 01/2021)

³ Graphical Research. Europe Digital Health Market Statistics. Available from: <https://www.graphicalresearch.com/industry-insights/1162/north-america-digital-health-market> (Accessed on 01/2021)

⁴ MarketWatch. mHealth Market 2019| Industry Analysis, Size, Share, Growth by 2025 - Global Market insights. 2019. Available from: <https://www.marketwatch.com/press-release/mhealth-market-2019-industry-analysis-size-share-growth-by-2025-global-market-insights-2019-07-29> (Accessed: 12/2019)

⁵ Fortune Business Insights. Telehealth Market Size, Share & COVID-19 Impact Analysis. Available from: <https://www.fortunebusinessinsights.com/industry-reports/telehealth-market-101065> (Accessed on 01/2021)

⁶ CB Insights. The State of Healthcare Report Q2'20. Available from: https://www.cbinsights.com/reports/CB-Insights_Healthcare-Report-Q2-2020.pdf?utm_campaign=marketing_healthcare_q2-2020-07&utm_medium=email&hsmi=92243403&hsenc=p2ANqtz-8eBnpZbSdHisvmr7U3RJsk3n_DR3EeyaF2aGtAuPkFd8H9EgOAl0oxUBHWWlwqulHN4jd0top8N4UNO-WwzU1sBVN0Q&utm_content=92243403&utm_source=hs_automation (Accessed on 10/2020)

⁷ CB Insights. State of Healthcare: Investment & Sector Trends to Watch. Available from: <https://www.cbinsights.com/research/report/healthcare-trends-q4-2019/> (Accessed on 2/2020)

⁸ PR Newswire. Global Chatbots in Healthcare Market to Reach \$498.1 Million by 2029. Available from: <https://www.prnewswire.com/news-releases/global-chatbots-in-healthcare-market-to-reach-498-1-million-by-2029-300916816.html> (Accessed 12/2019)

⁹ Time. The Coronavirus Outbreak Could Finally Make Telemedicine Mainstream in the U.S.. Available from: <https://time.com/5793535/coronavirus-telemedicine-telehealth/> (Accessed on: 03/2020)

¹⁰ PitchBook. Telemedicine startups see sharp demand driven by coronavirus fears. Available from: <https://pitchbook.com/news/articles/trump-telemedicine-virtual-health-startups-coronavirus> (Accessed: 3/2020)

¹¹ WHO. Draft global strategy on digital health 2020 – 2025. Available from: https://www.who.int/docs/default-source/documents/ga4dhdaa2a9f352b0445bafbc79ca799dce4d.pdf?sfvrsn=f112ede5_42 (Accessed: 11/2020)

¹² CB Insights. 150+ Startups Cultivating The Wellness Industry. Available at: <https://www.cbinsights.com/research/wellness-tech-startups-market-map/> (Accessed on 10/2020) Additional 25 entries from the Digital Wellness Initiative.