

## **Economic trends**

Global healthcare spending will fall by 1.1% in 2020 but will recover and rise by 5.5% in 2021 and by 5% annually till 2023.

GDP is expected to contract in most G20 markets, but healthcare spending as a share of GDP will rise sharply.



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The global virtual diagnostics market is projected to grow annually by about 15.5% during 2019-2030, from US\$425.6M in 2018.

By 2023, annual spending in the global geriatric care market (home health, remote patient monitoring, etc.) will exceed US\$1.4T.



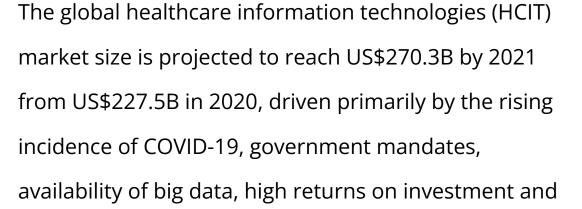
Pre-pandemic, the global telemedicine industry was expected to grow at 15% a year by 2025, this forecast is now 19.3% and \$175.5B.

In the US, virtual care visits will soar to more than 1B this year, including 900M visits related to COVID-19.



Pharmaceuticals sales are forecast to reach US\$1,366B in 2020, and spending to rise at a CAGR of 3.5% in US dollar terms from 2020-24, up from 3% in 2015-19.

Globally, 1,249M health and fitness apps were downloaded in Q1-Q2 2020 compared to 934M during same period a year earlier, rise of around 34%.



the need to curtail escalating healthcare costs.

