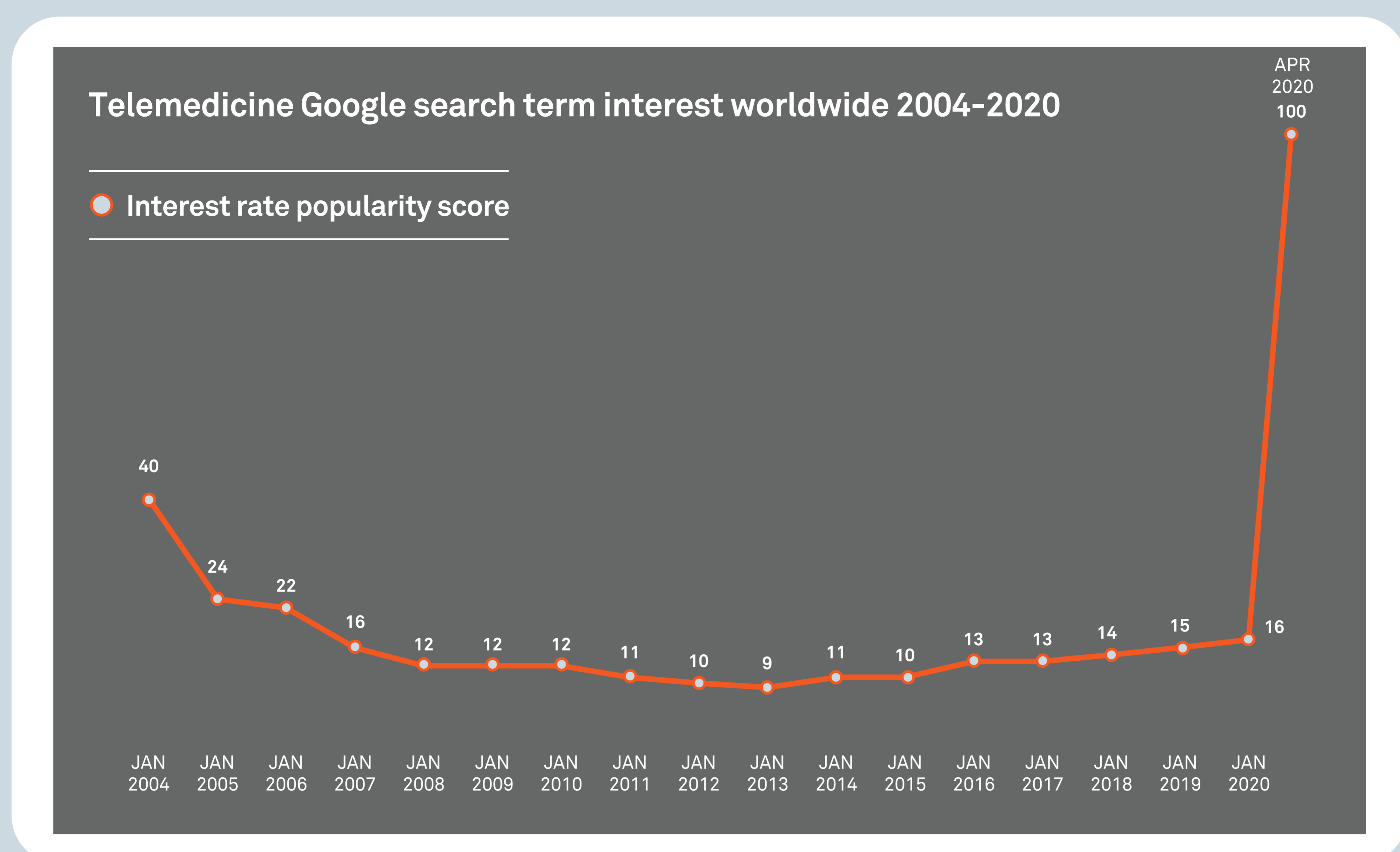


A healthy diagnosis

As the fight against Covid-19 and potential future health crises continues, interest in telemedicine is rising...



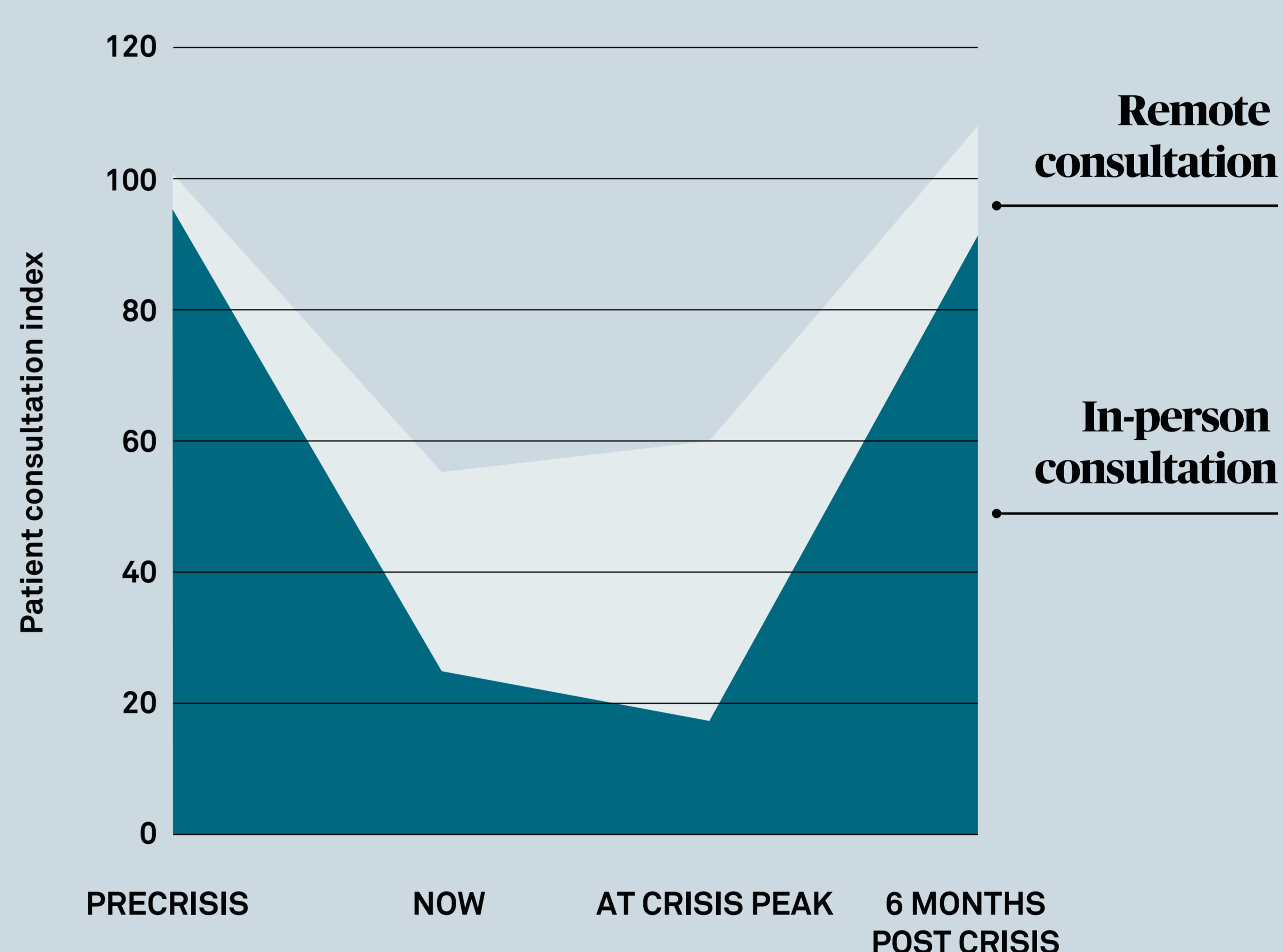
Source: Atlas VPN as at April 2020.
Interest rate popularity score (in the context of the chart above): A score from 1 to 100 that assesses the popularity of telemedicine as a search term on internet search engines.

...the pandemic itself led to a surge in remote consultation with patients in markets such as the US...



Average weekly patient consultations by type¹

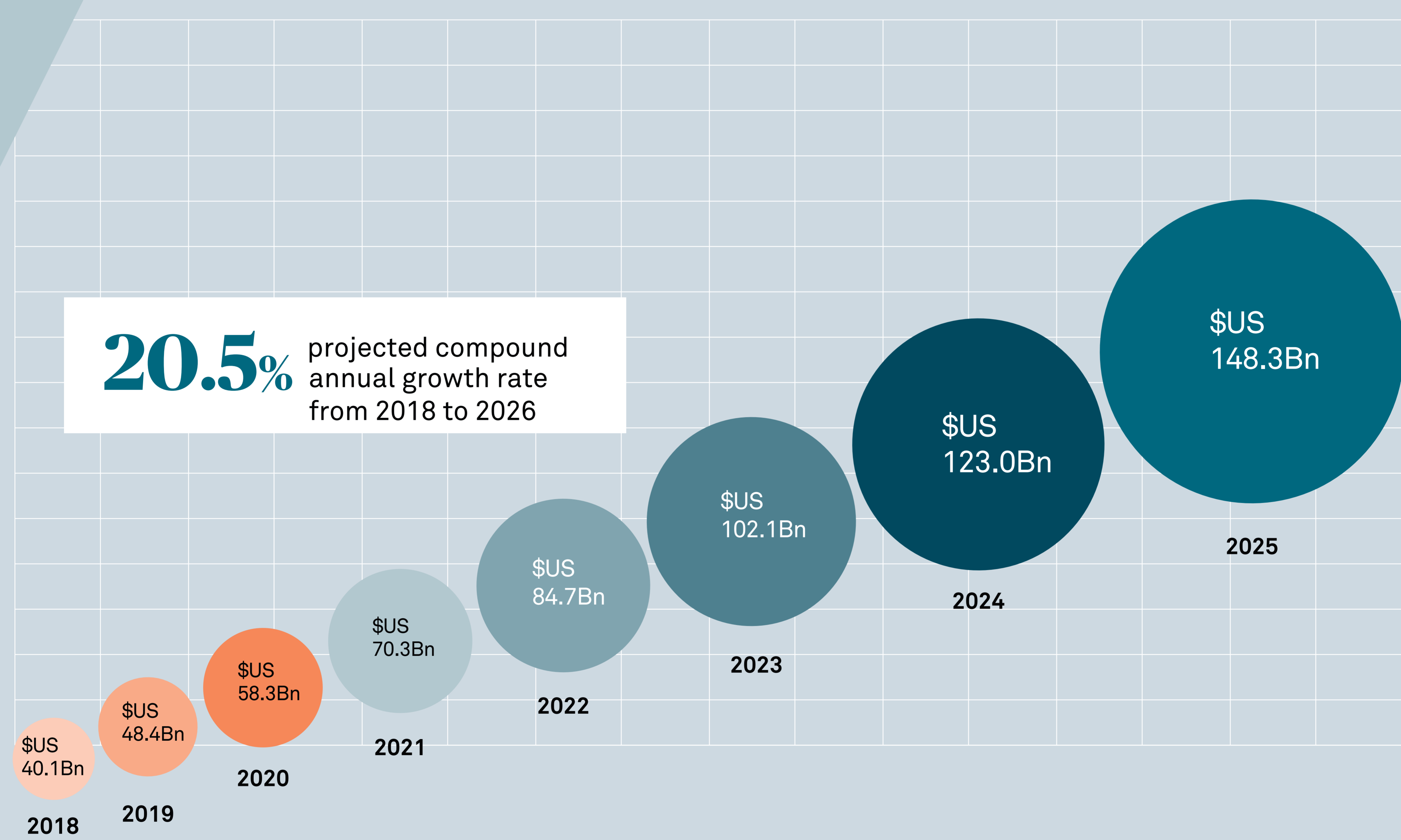
INDEX (100 = BEFORE THE CRISIS)



¹n = 213.
Source: Sermo COVID-19 Healthcare Practitioner Survey, Apr 2020.

...and as awareness of telemedicine increases, forecast growth across the sector appears increasingly strong.

Projected telemedicine global market size by 2025



Source: www.profitrends.com. As at August 20, 2020
Charts are provided for illustrative purposes and are not indicative of the past or future performance of any BNY Mellon product.

US\$ 17.4bn
forecast estimated size of US telemedicine market by 2026.²

50%
of healthcare services in the US could be conducted virtually by 2030.³

64.3%
growth predicted in US telehealth in 2020.⁴

² Polaris Market Research. May 6, 2020.

³ American Telemedicine Association. Action brief 2020.

⁴ Becker's Hospital Review. Telehealth to grow nearly 65% in 2020 report finds. May 19, 2020.

With the continued spread of COVID-19, many may ask themselves how we can be better prepared for such a catastrophic event in the future. On the front lines of an emerging outbreak, telemedicine is spurring a new way to care for patients.

As COVID-19 upends global supply chains, consumer confidence and the stock market, we believe there are connected health companies that will ultimately become stronger because of it. Telemedicine has been in existence for several years, but is coming to the forefront as a feasible solution as social distancing is enforced and as healthcare systems become stretched. This public crisis could bring a slew of new patients to adopt the valuable experience of a virtual examination. We think patient behavior is set to change and the telemedicine industry will penetrate deeper into the market for routine doctor office visits.

While telemedicine has been a critical alternative thus far, only a small percentage of the addressable population is utilizing it. Of the patients who have tried it, before COVID-19, 84% said they were able to completely resolve their medical concerns in the visit.¹ In our ever-connected world, consumers are discovering they don't have to wait in a doctor's office to receive care.

Matthew Jenkin, senior research analyst healthcare and Kyle McDonough, research associate, Mellon.

¹ Telehealth: Best Consumer Healthcare Experience You've Never Tried, Says J.D. Power Study. J.D. Power 2019 U.S. Telehealth Satisfaction Study. Accessed at: <https://www.jdpower.com/business/press-releases/2019-us-telehealth-satisfaction-study> Press Release.

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