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TELADOC HEALTH SWOT & PESTLE ANALYSIS

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Company Name : Teladoc Health

Company Sector : Telemedicine and Virtual Healthcare

Operating Geography : United States, North America, Global

About the Company :

Teladoc Health Inc., based in New York, United States, is a multinational telemedicine and virtual healthcare company. Telehealth, medical opinions, AI and analytics, telehealth devices, and licensable platform services are among the primary services. Teladoc Health, in particular, provides on-demand remote medical care via telephone and videoconferencing software, as well as mobile apps. Teladoc Health, the country's first and largest telemedicine company has acquired companies such as BetterHelp in 2015, Best Doctors in 2017, and Advance Medical in 2018. G.Byron Brooks MD and Michael Gorton founded Teladoc in Dallas, Texas in 2002. Teladoc claims to be the first telemedicine company in the United States, with a business model that allowed patients to consult with state-licensed doctors remotely at any time. It is listed on the New York Stock Exchange and is active in 130 countries and has served around 40 million members as of 2021. Teladoc have been awarded “Fast Company’s Most Innovative Companies in 2021” and has also been recognized in Forbes. On February 2022, Teladoc Health announced the launch of Chronic Care Complete, a first-of-its-kind chronic condition management solution designed to help people living with multiple chronic conditions improve their health outcomes. The solution offers members a unified, comprehensive experience that includes connected health monitoring devices, access to health coaches, and when necessary, support from physicians and mental health specialists.

The USP of Teladoc Health lies in it being ranked as first in “Top 10 Telemedicine Companies in the World”. The mission statement of Teledoc Health reads, “To address the full spectrum of health and well-being—not only when people are sick but also throughout their lifelong journeys to achieve better health.”

Revenue :

US\$ 2,032.70 million - FY ending 31st December 2021 (y-o-y growth 85%)

US\$ 1,093.96 million - FY ending 31st December 2020

SWOT Analysis :

The SWOT Analysis for Teladoc Health is given below:

| Strengths | Weaknesses |
|--|--|
| <p>1.Merger with Livongo has strengthened the technology and combined two of the strongest growing companies in health technology.</p> <p>2.Over 53.6 million unique US paid members and 24.2 million visit fee only individual members.</p> <p>3.Serves health plans to more than 600 hospitals and self-insured employers with the later including 50% of the fortune 500 companies.</p> <p>4.First and only company that provides and enables care for a full spectrum of clinical conditions including wellness, acute care etc.</p> <p>5.Higher shareholders return than the market index in last five years.</p> | <p>1.The company has not achieved profitability yet.</p> <p>2.Significant amount of revenue comes from the top 10 clients and loss of these clients can affect revenue.</p> |
| Opportunities | Threats |
| <p>1.Drive growth in the D2C channel.</p> <p>2.Expand services into new areas of customer needs.</p> <p>3.Expand operations in the global market.</p> | <p>1.Technological disruptions in the virtual care industry are common and can affect the business.</p> <p>2. Economic instability can affect the client's industry and revenue of health plan business.</p> <p>3.Supply chain disruptions can affect the availability of the parts and components required for manufacturing devices.</p> |

PESTLE Analysis :

The PESTLE Analysis for Teladoc Health is given below:

| Political | Economical |
|---|---|
| <p>1.Ukraine- Russia war has affected the healthcare industry and hospitals in Ukraine.</p> | <p>1.Supply chain disruptions are affecting the operations of companies.</p> <p>2.Healthcare spending will fall to \$3.5 trillion by 2040 in US, driven by new business models and technologies.</p> |
| Social | Technological |
| <p>1.According to WHO, mental health conditions are increasing worldwide.</p> <p>2.Covid-19 has accelerated the growth of the telehealth industry.</p> | <p>1.Artificial Intelligence is helping the telehealth industry in making data-driven decisions.</p> <p>2.Companies are competing in the telehealth industry to provide an improved user experience through technology.</p> <p>3.Cybersecurity risks in the telehealth industry have increased.</p> |
| Legal | Environmental |
| <p>1.US government has relaxed the HIPA Act for the telehealth service providers.</p> <p>2.Through amendment in the CARES act. Telehealth services are no longer restricted to only rural areas and can be accesses from any geography in US.</p> | <p>1.Telehealth can play an important role in making the environment greener.</p> |

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Client Support:
support@swotandpestle.com