

Laboratory Information Systems Market: Region, Key Players, Competition and Forecast to 2020

Laboratory Information Systems Market 2018—By Identifying the Key Market Segments and Key players holding market share

PUNE, INDIA, May 22, 2018 /EINPresswire.com/ -- Introduction

Laboratory information system (LIS) is a comprehensive information system developed and configured to process, store and manage information pertaining to industrial and medical laboratories which include clinical and analytical laboratories. LIS plays an important role in streamlining the process and generating high-quality data to support effective clinical decisions. The LIS provides information that helps hospitals in diagnosis, prevention, management and treatment of diseases, and acts as an indicator for public health. The LIS has now emerged as a necessity for the laboratories of both small and large diagnostic and drug companies. Better management of data and incorporation of collaborative technological tools in their day-to-day operations, have become crucial for both clinical and analytical laboratories.

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LIS, used in both large and small scale companies, provide a platform to automatically obtain, store and archive information, track samples, and generate reports, efficiently. The LIS products vary widely in terms of cost, sophistication, and industrial focus. As industrial and medical laboratories are diverse with different requirements, there is no standard information system designed for laboratories.

Therefore, an LIS is customized, developed, and configured according to the unique requirements of each laboratory.

There are various applications of LIS including drug delivery and clinical diagnostics. The LIS, in clinical diagnostics, include anatomic pathology systems, microbiology, genetic and molecular diagnostics support systems, blood bank systems, and billing or accounts receivable or revenue cycle management (RCM) systems.

The major components of LIS are hardware, software, and services. Hardware mainly consists of servers, data input, output and storage devices. Software includes the interface of integrated LIS which helps in managing and analyzing data efficiently. The key delivery modes used for LIS are web-based, on-premise, mobile solutions, and cloud-based technology.

Key Players

The leading market players in the global LIS market are Cerner Corporation (U.S.), Eclipsys Corporation (U.S.), LabVantage Solutions Inc (U.S.), LabWare Inc (U.S.), McKesson Corporation (U.S.), Medical Information Technology Inc. (Meditech) (U.S.), Merge Healthcare Inc (U.S.), STARLIMS Corporation (Abbott Laboratories) (U.S.), Sunquest Corporation (Roper Industries), Thermo Fisher Scientific Inc. (U.S.), and others.

STUDY OBJECTIVES OF [LABORATORY INFORMATION SYSTEMS](#) (LIS) MARKET DEVELOPMENT AND FORECAST TO 2020

Ø To provide insights about factors, influencing and affecting the market growth.

- Ø To provide historically and forecast revenue of the market segments and sub-segments with respect to regional markets and their countries.
- Ø To provide historically and forecast revenue of the market segments based on products, and sub-segment for global LIS market.
- Ø To provide strategic profiling of key players in the market, comprehensively analyzing their market share, core competencies, and drawing a competitive landscape for the market.
- Ø To provide economic factors that influence the global LIS market.

Target Audience

- Pharmaceutical companies
- Research Laboratories
- Hospitals & Clinics
- Service Suppliers
- Potential Investors
- Key executive (CEO and COO) and strategy growth manager

Key Findings

- The global LIS market is expected to grow at a CAGR of 7.3% between 2015 and 2020, driven by growth in both developed and emerging markets.
- Clinical application will be one of the driving factors of numbers in the global LIS market.
- North America and Europe, contributed more than 75% of the global total market size in 2014. Emerging markets such as China and India are expected to generate a significant demand for LIS during the period, 2015-2020.
- Software accounts for most of the global LIS market in terms of components.
- Based on delivery mode, web-based solutions are expected to drive growth better than on-premise technologies. Implementation of cloud-based solution will help the LIS market to grow further in forthcoming years.

Regional and Country Analysis of laboratory information systems (LIS) market development and forecast to 2020

As per the MRFR analysis, the North American laboratory information systems (LIS) market is expected to reach \$1,211.9 Million by 2020, with a growing CAGR of around XX% during the forecast period. The value of the European market was around \$ 332.7 Million in 2014 and is estimated to reach \$ 498.4 Million by 2020. Asia-Pacific continues to be the fastest growing region during the forecast period. The reports also cover country level analysis:

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