New Study on Mental Health Software Market Expected to Grow at CAGR of 14.8% by 2022: Emerging- And High-Growth Segments

PUNE, MAHARASHTRA, INDIA, June 29, 2018 /EINPresswire.com/ -- The Mental health software market is expected to reach US$ 2586.4 Mn by 2022 from U US$ 1348.1 Mn in 2017, growing at a CAGR of 14.8% during the forecast period. The base year considered for the study is 2016 and the forecast period is from 2017 to 2022.

Mental health software is used to record and manage mental, behavioral, addiction treatment & date of patients. The software is designed to help the social and community services, by serving patient care in management of behavioral health, medications, depression, substance abuse diagnostic assessments and other health managements. The typical mental health software manages the patient records, cases and treatments, general practice, medications, and administrations. The Global Mental Health Software Market, in terms of revenue, was valued at US$ 1348.1 Mn in 2017 and is expected to reach US$ 2586.4 Mn by 2022.

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The report presents a comprehensive overview of the entire growth trajectory of the global market throughout the course of the forecast period. Various segments have been taken into consideration to provide the readers a holistic view of the entire market scenario. The competitive landscape in consideration with the leading companies and the companies operating in the market has been highlighted and researched upon minutely. Various regions have also been explained where the market is operating successfully and the regions where the players might find lucrative opportunities in the future have also been mentioned in the report.

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Top Key Players: Cerner Corporation, Netsmart Technologies, Core Solutions, The Echo Group, Valant Medical Solutions, Welligent, Qualifacts Systems, Credible Wireless, Meditab Software, Kareo, Compulink, Advanced Data Systems, MindLinc (Holmusk) and Nextgen healthcare amongst others.

Mental illness is one of the largest cause of disability in UK. It is anticipated that the economic cost of mental illness could be reduced by greater focus on mental health prevention and promotion, coupled with early diagnostics and interventions. Moreover, increasing use of technology enabled care has implications for healthcare providers. For instance, care provided via using digital communications such as, e-visits, remote monitoring and e-prescriptions. Hence the areas of high unmet need that traditional approaches have struggled to address such as mental health will be tremendously promoted with the improving digitalization

The number of mental health apps has increased in past few years as the digital technology can support new ways of working with people at risk of suffering from mental health problems. Difficulty in integration and other technical challenges in software implementation are hampering the market

growth. Moreover, growing emphasis on subscription model and potential for mental health software in emerging market is anticipated to offer lucrative growth opportunities to the global mental health software market during the forecast period.

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The report gives an overview of the impact of the key drivers, restraints, and popular trends in the global Mental health software market. These factors are examined on both, regional as well as the global front, for varying levels of depth of market study. The regulatory scenario of the market, with the help of details of key rules, regulations, plans, and policies in the market, is also examined, presenting an overview of the factors that affect a variety of decisions in the global market.

Clinical Functionality is Projected to be the Dominant Segment During the Forecast Period, 2018 - 2026

Among functionality, clinical functionality is expected to capture the largest market share. The rising adoption of clinical functionality software by hospitals and clinicians to provide smooth accessibility to the healthcare system is expected to drive the growth of segment in the global market over the forecast period.

Increasing Adoption of Mental Health Software is anticipated to Drive the Market in North America

North America is estimated to capture the largest market share in mental health software market. This region is mainly driven by the factors such as increasing government support to widen behavioral health science, behavioral health reforms and increasing number of patients opting for behavioral health sciences. Moreover, increase in adoption of behavioral health issues, rise in number of patients with the mental disorders and high awareness among the people are expected to drive the North America market in coming years.

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