Global Mental Health Software Market Will Reach to USD 3,957 Million By 2025: Facts & Factors

Global Mental Health Software market expected to reach a value of around USD 3,957 million by 2025, at a CAGR of around 14.6% between 2019 and 2025.

NEW YORK, UNITED STATES, January 16, 2020 /EINPresswire.com/ -- Facts and Factors Market Research has published a new report titled "Mental Health Software Market By Component (Support Services and Software), By Delivery Model (Subscription Models and Ownership Models), By Functionality (Clinical Functionality, Administrative Functionality, and Financial Functionality), and By End-User (Providers, Patients, Community Clinics, Private Practices, Hospitals, and Payers): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018 – 2025".

Mental Health Software Market

According to the report, the global Mental Health Software market was valued at approximately USD 1,527 million in 2018 and is expected to reach a value of around USD 3,957 million by 2025, at a CAGR of around 14.6% between 2019 and 2025.

Mental health software assists the behavioral health service providers in selecting the best plan for treating an individual affected due to stress, depression, addiction, and anxiety. The plan is drafted or created based on the clinical data or information of the patient and the patient's medical history record. Apparently, the software helps the users in scheduling appointments online and even enables them to pay medical bills via portable equipment like smartphones and laptops.

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Rapid digitization witnessed in the healthcare sector to drive market growth

Breakthroughs in science & technology are bringing a paradigm shift in the healthcare industry, particularly in domains like digital imaging and enhanced digital software & sensors. This, in turn, is likely to help the market gain momentum over the forecast period. Moreover, growing digitization of healthcare activities including medical prescriptions, visits, and patient monitoring

will enable the mental health software business to reach the scalable heights of growth over the forecast period.

Additionally, burgeoning need for mental health solutions for curing a spectrum of mental disorders like schizophrenia, depression, and anxiety will further augment the market scope over the forecast period. High awareness about the mental ailments among both the youth and adult populace will trigger the growth of the market over 2019-2025. However, restrictions & seclusion can constraint business expansion over the forecast period. Apparently, lack of availability of skilled personnel, concerns about data protection, and less acceptance of software in emerging economies will further depreciate the market growth. Nonetheless, the introduction of the new mental health applications will help the market sketch a profitable roadmap over the forecast timeline.

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Support services to dominate the component segment by 2025

The growth of the support services segment over the forecast timeline is owing to the consistently rising demand for mental health software up-gradation & maintenance activities.

Patients segment to register highest CAGR over the forecast timeframe

The segment is set to record the highest growth rate of more than 15% during the period from 2019 to 2025. The growth of the segment over the forecast period is owing to bulge in the number of patients making use of mental health services in households & offices for the purpose of self-care.

Browse the full "Mental Health Software Market By Component (Support Services and Software), By Delivery Model (Subscription Models and Ownership Models), By Functionality (Clinical Functionality, Administrative Functionality, and Financial Functionality), and By End-User (Providers, Patients, Community Clinics, Private Practices, Hospitals, and Payers): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018 – 2025" Report at https://www.fnfresearch.com/mental-health-software-market-by-component-support-services-276

North America to contribute a major market revenue share by 2025

The growth of the market in the North American region during the forecast period is credited to a prominent rise in the prevalence of mental ailments in the countries like the U.S. Moreover, countries like Canada and the U.S. are anticipated to be the key regional revenue pockets over the forecast period.

Some of the key players in the market include Advance Data Systems, Cerner, Core Solutions, Mindlinc, Kareo, Nextgen Healthcare, Netsmart, The Echo Group, Valant, Welligent, Qualifacts, Credible, Meditab, Compulink, and Advancedmd among others.

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This report segments the Mental Health Software market as follows:

Global Mental Health Software Market: By Component Segment Analysis

Support Services

Software
Integrated Software
Standalone Software

Global Mental Health Software Market: By Delivery Model Segment Analysis

Subscription Models
Ownership Models

Global Mental Health Software Market: By Functionality Segment Analysis

Clinical Functionality

Electronic Health Records (EHR)
Clinical Decision Support (CDS)
Care Plans/Health Management
E-Prescribing
Telehealth

Administrative Functionality

Patient/Client Scheduling
Document/Image Management
Case Management
Business Intelligence (BI)
Workforce Management

Financial Functionality

Revenue Cycle Management
Managed Care
Accounts Payable/General Ledger
Payroll

Global Mental Health Software Market: By End-User Segment Analysis

Providers
Community Clinics
Hospitals
Private Practices
Payers
Patients

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