

Healthcare IT Market Growth Analysis and Technology Advancement by Key Industry Players for 2021

Healthcare IT market is expected to grow due high demand for cost effective treatments and reduction in costs associated to healthcare.

PUNE, MAHARASHTRA, INDIA, October 20, 2020 /EINPresswire.com/ -- The Healthcare Information Technology solutions & services defined in this report automate, manage, and control the different tasks and processes in

healthcare organizations. [healthcare IT market](#) growth is attributed to the rising demand for patient safety & data accuracy, need to curtail healthcare cost, and implementation of various healthcare policies promoting the use of HCIT in healthcare facilities.



Healthcare information technology is a field of IT that involves the design, creation, development, use, and maintenance of information systems for the healthcare industry. Automatic and interoperable healthcare information systems offer a host of advantages such as low costs, minimal errors, improved medical care and public health, enhanced efficiency, and better patient satisfaction. The U.S. Health Care Information Technology (HCIT) market was evaluated at \$61,018 million in 2017, and is estimated to reach \$149,178 million by 2025, at a CAGR of 11.7% during the forecast period.

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Healthcare IT market is driven by growing demand for improved patient safety and patient care as well as increase in government initiatives to promote HCIT. However, the U.S. HCIT is a well-established market and thus, there is a huge supply and demand gap with many local as well as international key players operating in this segment. This factor is expected to hamper the market growth. Moreover, numerous key players have collaborated with local players for developing efficient products to create lucrative opportunities in the market.

Among healthcare provider solutions, the clinical solutions segment dominated the market accounting for half share of the market in 2017. This was attributed to the increase in IT integration and rise in demand for clinical solutions in the healthcare industry.

Among end users, the healthcare providers segment dominated the market in 2017 accounting for two-thirds share of the total market. This is owing to the increase in demand for data accuracy to ensure patient safety through improved clinical outcomes, rise in healthcare reforms, and efforts to curb the healthcare expenditure.

Healthcare providers and hospitals segments dominated the market accounting for about two-thirds share of the total market as hospitals includes several applications such as EMR, CPOE, RIS, medical document management system, revenue cycle management, and healthcare asset management system.

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The leading players in global healthcare information technology market have focused on expanding their presence in the Asia-Pacific region through expansions, acquisitions, and agreements. Thus, increasing investment by leading players in the region coupled with investments from central & local government agencies creates significant growth opportunities for healthcare IT market. Key players profiled in this report include McKesson Corporation (U.S.), United Healthcare Group(U.S.), Allscripts Healthcare Solutions, Inc. (U.S.), Athenahealth, Inc. (U.S.), Epic Systems Corporation (U.S.), GE Healthcare (UK), Cerner Corporation (U.S.), Oracle Corporation (U.S.), Koninklijke Philips N.V. (The Netherlands), Infor, Inc. (U.S.), *Other players in the value chain include Wolters Kluwer, IBM, 3M health Information Systems, Conifer Health Solutions, Kronos Incorporated, Anthelio Healthcare Solutions Inc., Lexmark Healthcare, Orian Health, Wipro Technologies, CSI Healthcare IT, Syntel Inc., and Spok Inc.

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