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Clinical Decision Support System (CDSS) Market To Reach USD 2.41 Billion By 2027 With CAGR of 9.5% | Reports and Data

The high prevalence of chronic diseases is one of the significant factors influencing the market growth.

Reports And Data

NEW YORK , NEW YORK, UNITED STATES, September 15, 2021 /EINPresswire.com/ -- The global [clinical decision support system (CDSS) market](#) is expected to reach USD 2.41 Billion by 2027, according to a new report by Reports and Data. The increasing incidences of chronic diseases across different parts of the globe would impact the clinical decision support system (CDSS) market positively. The increasing instances of chronic disorder would lead to an increased number of patients entering the hospitals, which would increase the amount of data at the hospitals' end. Thus, a precise and error-free tool for handling the data would be an inevitable need, where CDSS would come into play. For instance, Machine learning has operated a CDS device at the University of Pennsylvania that reduces the time for sepsis diagnosis by 12 hours, which could be the difference between life and death for many people. For research, the algorithm used data from more than 160,000 patients and was validated on a survey of another 10,000 people.

The role of government plays an important in bringing any new system or technology in the culture of the healthcare industry. A clinical decision support system is an expensive phenomenon, hence an initial stage of the launch of this system, the financial support, and awareness spread by the government would play an essential role in this industry. This would ultimately improve the healthcare condition of the respective country. For instance, initiated in November 2015, China's 13th Five-Year Plan (FYP) focused on transforming the healthcare services in the region. State spending on healthcare in China increased from 15% in 1999 to 30% in 2013, and out-of-pocket expenditures dropped from 60% to 34%. In China, IT is being used to revolutionize hospitals, drug development, and delivery. In China, the use of mobile health technology (mHealth) is growing to boost communication with rural/remote areas.

However, the cost of implementing a clinical decision support system is not pocket friendly for all

hospital and clinical centers and may hamper the market growth in the upcoming years. Such systems ' servicing and software upgrading costs can sometimes be more than the real product size.

COVID-19 Impact

The clinical decision support system aids clinicians in diagnosing and treating COVID-19. It is of immense importance to hospital systems, emergency care companies, emergency room providers, and telehealth service providers dynamically coming across COVID-19 patients all across the globe. CDSS helps to associate of healthcare industry experts from major health systems, medical societies, and evidence-based content vendors, among others, to swiftly provide effective clinical pathways for COVID-19. These pathways assist in streamlining the service provider's workflow by organizing clinical documentation with each collaboration and offering the most current diagnosis and appropriate treatment information obtainable based on the patient's showing symptoms, comorbidity, and severity.

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Top Companies Profiled in the Report Include:

Cerner Corporation, Epic Systems Corporation, Zynx Health, Allscripts Healthcare Solutions Inc., IBM, McKesson Corporation, Siemens Healthineers, Meditech, Philips Healthcare, and Wolters Kluwer Health, among others.

Market Overview:

The pharma and healthcare industry has undergone a revolutionary change owing to the COVID-19 pandemic with individuals increasing their focus on health and wellness. Companies operating in the industry have invested heavily in clinical trials and research studies to develop medications to cater to the growing unmet clinical demand on a global level. Implementation of cutting-edge technology in healthcare sector and increasing investment in research and development have contributed significantly to revenue growth of the market in the recent past. In addition, availability of favorable health insurance and reimbursement policies have also positively impacted the healthcare sector with more and more individuals opting to get treatment at hospital and clinical facilities. Rapid development of novel drugs and pharmaceuticals, increasing incidence of lifestyle and chronic diseases, establishment of state-of-the-art healthcare facilities, and rising availability of over-the-counter medications have significantly contributed to the revenue growth of the market.

The report has gather vital information about recent mergers and acquisitions, joint ventures, collaborations, partnerships, brand promotions, R&D activities, and government and corporate deals, among others through extensive primary and secondary research. The report also offers detailed analysis of each competitor along with their financial standing, global market position,

product portfolio, manufacturing and production capacity, and business expansion plans.

The report offers a comprehensive overview of the regional bifurcation of the market with respect to market share, market size, revenue growth, import/export, production and consumption patterns, macro and micro economic growth factors, regulatory framework, investment and funding opportunities, and presence of key players in each region including North America, Asia Pacific, Latin America, Europe, and Middle East & Africa. The report offers a country-wise analysis to further discuss the revenue growth and lucrative growth opportunities for the Clinical Decision Support System (CDSS) market in these key regions.

Further key findings from the report suggest

By component, services contributed to the largest market share of over 60.0% in 2019 and are likely to grow at a rate of 9.1% in the forecast period. The market dominance of services is attributed to the offering of services, comprising consulting, training, ad maintenance, among others, on a continuous basis to the end-users such as hospitals and clinics.

By product, integrated CDSS held a larger market share in 2019 and is estimated to observe a faster growth rate of 10.2% in the forecast period, owing to the widespread demand for clinical decision support system solutions with functionalities to collaborate and exchange information amongst themselves.

By level of interactivity, passive CDSS is anticipated to grow at a faster rate of 11.0% in the forecast period, as a passive CDSS offers referential links to evidence-based content and resources. The hospitals and clinics, among other end-users, deploy these links to make decisions (for example, for evidence-based guidelines, drug libraries, agency policies, and bibliographic searches, among others).

By application, drug databases dominated the market in 2019 and are likely to grow at the fastest rate of 10.6% during the forecast period. Rising prevalence of allergies especially, drug allergies, is driving the demand for a clinical decision support system for recommending, dispensing, or administering a drug to reduce the medication error that may occur and lead to adverse consequences.

North America held the largest market share in 2019 and is projected to grow at a rate of 8.5% in the forecast period. The market dominance of the region is owing to rising advancement in technology, high awareness among patients, and increasing focus on providing better healthcare services, among others.

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Additionally, the report consists a detailed analysis of the segmentation of the Clinical Decision

Support System (CDSS) market based on product types and end-use/application offered in the Clinical Decision Support System (CDSS) market.

Component Outlook (Revenue, USD Million; 2017-2027)

Services

Hardware

Software

Product Outlook (Revenue, USD Million; 2017-2027)

Integrated CDSS

Standalone CDSS

Type Outlook (Revenue, USD Million; 2017-2027)

Therapeutic CDSS

Diagnostic CDSS

Mode of Delivery Outlook (Revenue, USD Million; 2017-2027)

On-Premise CDSS

Web-Based CDSS

Cloud-Based CDSS

Level of Interactivity Outlook (Revenue, USD Million; 2017-2027)

Active CDSS

Passive CDSS

Setting Outlook (Revenue, USD Million; 2017-2027)

Inpatient

Ambulatory Care

Usage Outlook (Revenue, USD Million; 2017-2027)

Knowledge-Based

Expert Laboratory Information System

Machine Learning Systems

Application Outlook (Revenue, USD Million; 2017-2027)

Drug Databases

Care Plans

Diagnostic Decision Support

Disease Reference

Others

End-use Outlook (Revenue, USD Million; 2017-2027)

Hospitals

Diagnostic Centers

Clinics

Retail Pharmacies

Others

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Country-wise regional analysis covers:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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Tushar Rajput
Reports and data
+ +1 212-710-1370
email us here
Visit us on social media:
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