

# Medical Education Market - Increase in Demand for Online Assessment and Testing Drive the Market Growth

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## [Medical Education Market](#): Overview

- According to Transparency Market Research's latest research report on the global medical education market for the historical period (2018–2019) and the forecast period (2020–2030), increase in the number of medical schools, owing to the COVID-19 pandemic is projected to drive the global medical education market in the near future

- According to the report, the global medical education market was valued at US\$ 32 Bn in 2019 and is anticipated to expand at a CAGR of ~5% from 2020 to 2030

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## Surge in Preference for Online Education: Key Driver

- Increase in demand for online assessment & testing and rise in the need of interactive media for quality education are factors fueling the growth of the global medical education market. Online medical education is a high-growth market. Factors such as increase in penetration of Internet and exposure to current technologies across the world are major drivers of the market. The Internet is the primary source of video, audio, and eBooks.

- Medical education provides support for continuous learning and improvement, which help medical professionals, especially physicians and nurses, to address gaps in their professional practice such as technological developments, renewal of license and board certification/society, professional privileges, and certain skills. In the U.S., several hospitals and ambulatory surgical centers, as part of educational programs, offer online and other medical education activities. Doctors, nurses, and, with a few exceptions, allied healthcare professionals are required to complete medical education credits on yearly basis.

- Consequently, medical education is a continuous requirement across a career span. In the U.S., every medical professional who comes under this regulation needs to be aware of how

many credits are required during each renewal period.

- The COVID-19 pandemic has changed the course of digitalization and online education. This increased the preference for online education. Digitalization has created an excellent opportunity for growth in the market.

- Internet has become the most important thing for online education and is a major driver of the market

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Significant Role of Medical Education in Adoption of Evidence-based Medicine: Major Driver

- According to a new research conducted by Rockpointe Corporation in the U.S., medical education was quite effective in educating and helping physicians to make evidence-based decisions for their patients. Moreover, according to research findings of BioMed Central (BMC) (2016), the U.K.-based scientific open access publisher, the amount of medical education offered through the Internet is likely to rise, as it provides unparalleled access for physicians to new research findings and techniques. It has helped them to make better decisions in critical situations.

- Research findings suggest that physicians who participated in medical education activities have an overall positive effect on those who attended compared to those who did not

- According to 2017 report provided by Accreditation Council for CME-recognized providers, the number of hours of Internet-based enduring materials has increased from 57,944 hours in 2008 to 105,354 hours in 2017. Research findings suggest that approximately 48% of physicians who participated in online medical education activities were making better decisions compared to others who do not.

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Medical Education Market: Competition Landscape

- This report profiles major players operating in the global medical education market based on various attributes such as company overview, financial overview, product portfolio, business strategies, and recent developments

- The global medical education market is moderately fragmented, with the presence of a large number of leading players in the global market and several small players in regional markets. The top players hold major share of the global medical education market.

- Prominent players operating in the global medical education market include Apollo Hospitals, Gundersen Health System, Olympus Corporation, Tact Academy for Clinical Training, Zimmer Biomet Holdings, Inc., GE Healthcare, American College of Radiology, Healthcare Training Institute, New Jersey, Harvard Medical School, the Johns Hopkins University, Stanford University, CAE Healthcare, and Siemens Healthineers AG

- The report on the global medical education market discusses individual strategies, followed by company profiles of providers of medical education. The competition landscape section has been included in the report to provide readers with a dashboard view and a company market share analysis of key players operating in the global medical education market.

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**Telemedicine Market:** According to the report, the Telemedicine market was valued at US\$ 27.51Bn in 2018 and is anticipated to expand at a CAGR of 14.0% from 2019 to 2027, increasing incidences of chronic and other acute diseases, ageing & baby boomers population, technological advancements awareness about the Telehealth services, and increase in healthcare expenditure are projected to drive the Telemedicine market during the forecast period.

**Medical Talent Management IT Market:** The uptake of software as a service (SaaS) solutions focus on formulating improved engagement strategies to retain talent and enhancement in vendor capabilities are some of the major drivers that are expected to propel the global medical talent management IT market that is expected to attain a market value of ~US\$ 3 Bn by the end of 2030.

**Medical Image Analysis Software Market:** According to the report, the global medical image analysis software market was valued at US\$ 2.91 Bn in 2018 and is anticipated to expand at a CAGR of 8.1% from 2019 to 2027, increase in the incidence of chronic diseases, rise in geriatric population, increase in the adoption of 4D imaging techniques, and rise in demand for medical imaging are projected to drive the global medical image analysis software market during the forecast period.

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oriented problem solving methodologies and leveraging existing data repositories.

TMR believes that unison of solutions for clients-specific problems with right methodology of research is the key to help enterprises reach right decision.

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