Cloud Computing Market Growth Accelerates to US$ 40,188.3 Mn By Key Innovative Product Development Strategies

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SEATTLE, WASHINGTON, UNITED STATES, December 9, 2021 /EINPresswire.com/ -- The application of the above technology enhance healthcare, but also make healthcare more effective by creating systems that facilitate the care of patients and help prepare them for their future. IT Healthcare is a field of science that addresses these issues. Healthcare systems have developed to efficiently

Cloud Computing Market

serve patients with the tools, services, and information needed. Information technology has made significant advances to enhance healthcare, and the focus of this field is to use technology to advance patient care. IT Healthcare encompasses many disciplines, including computer science, nursing, medicine, radiology, and information systems. IT Healthcare is a rapidly expanding field.

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The global cloud computing market in healthcare industry is estimated to account for US$ 10,045.0 Mn by 2020 in terms of value and is expected to reach US$ 40,188.3 Mn by the end of 2027.

Global Cloud Computing Market in Healthcare Industry: Drivers

Increasing adoption of unified database in the healthcare industry is projected to augment growth of the global cloud computing market in healthcare industry. For instance, in August 2018, the government of Dubai, announced to launch a unified database that will link the

complete medical data of citizens, giving all doctors access to data from hospital visits and lab tests from any healthcare center.

Additionally, growing healthcare spending is again projected to foster demand for computing market in healthcare industry. For instance, according to the Centers for Medicare & Medicaid Services (CMS), health spending in the U.S. is projected to grow at an average rate of 5.5 percent per year for 2018-27 and to reach nearly US$ 6.0 trillion by 2027.

IaaS held dominant position in the global cloud computing market in healthcare industry in 2019, accounting for 80.8% share in terms of value, followed by PaaS and SaaS, respectively.

Global Cloud Computing Market in Healthcare Industry: Restraints

High cost of cloud computing services is projected to hamper growth of the global cloud computing market in healthcare industry. Cloud computing is considered a revolution in the healthcare IT industry. They are cost effective for an organization, which has multiple users across multiple locations with large amounts of data.

Besides, cloud computing in the healthcare industry also faces challenges with control and visibility, availability, and data security. Such scenario is also projected to restrict the market growth.

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Outbreak of Covid-19 is projected to provide lucrative growth opportunities for key players in the global cloud computing market in healthcare industry. For example, globally, as of 2:48pm CEST, 1 September 2020, there have been 25,327,098 confirmed cases of COVID-19, including 848,255 deaths, reported to the World Health Organization.Global Cloud Computing Market in Healthcare Industry: Opportunities

Moreover, growing adoption of telehealth services is again expected to boost demand for cloud computing market in healthcare industry. For instance, in early March 2020, the Cleveland Clinic, U.S. reported "a fifteen-fold increase in telehealth visits" over the course of just one week.

The global cloud computing market in healthcare industry was valued at US$ 8,258.1 Mn in 2019 and is forecast to reach a value of US$ 40,188.3 Mn by 2027 at a CAGR of 21.9% between 2020 and 2027.

Market Trends/Key Takeaways

Key players in the healthcare industry are focused on providing limited free storage services to increase their market share. For instance, in December 2018, Topcon Medical Systems began

offering 20GB of free storage on the new Topcon Cloud platform for its OCT product line.

Key players in the market are also focused on adopting M&A strategies to enhance their market share. For instance, in July 2018, AdvancedMD acquired U.S.-based healthcare software as a service company, Nuesoft Technologies, in order to expand its cloud network of practitioners and physicians that utilize end-to-end workflow automation.

Global Cloud Computing Market in Healthcare Industry: Competitive Landscape

Key players engaged in the global cloud computing market in healthcare industry are, Carecloud Corporation, Cleardata Networks, Carestream Health, Inc., AGFA Healthcare, Cisco Systems, Inc., Merge Healthcare, Inc., IBM Corporation, Intel Corporation, Microsoft Corporation, Oracle Corporation, Topcon Corporation, AdvancedMD, RxSafe, LLC, Ambra Health, Sectra, and MedShift.

Key Developments

Major players are focused on launching new services to expand their product portfolio. For example, in February 2018, RxSafe, LLC launched RxCloud Analytics, which offers 24/7 cloud-based analytics to independent pharmacy owners using the RxSafe 1800 system.

Key players are also focused on adopting partnership strategies to expand their product portfolio. For instance, in March 2020, Ambra Health, a provider of cloud-based medical image management suite, partnered with Perspectum Diagnostics, a developer of medical image analysis technologies, under which Perspectum's flagship product LiverMultiScan will leverage Ambra Health's Cloud PACS to enable anytime, anywhere access to images

Another factual information on the "Cloud Computing Market" has as of late added by CMI to its storehouse. This research report offers an inside and out examination of various perspectives, for example, market patterns, pieces of the overall industry, drivers, restrictions, opportunities. It gives an investigative view to settle on further choices in organizations. It covers comprehensive instructive information of various key players working over the globe.

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