

# Medical Document Management Market Size, Developments Status, Trends and Key Players Analysis, Forecast 2026

*Market Size – USD 334.5 Million in 2018, Market Growth - CAGR of 10.4%, Market Trends – Development of mobile platforms for medical document management*

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EINPresswire.com/ -- According to the current analysis of Reports and Data,

the global [Medical Document Management market](#) was valued at USD 334.5 Million in 2018 and is expected to reach USD 774.5 Million by the year 2026, at a CAGR of 10.4 %. The systems eliminate paper-based processes like record management in the health care sector. The system involves the database of patient's information related to health in clinics and allows doctors and administrators to make well-informed choices in treatment for particular injury and hospitalization procedures. Using the document template utility, medical offices can plan and deploy customized solutions that enable them to customize to their needs. Text templates can be set up for patient information sheets, lab results, prescriptions, and any other type of text that may be looked-for. Each document template allows for several user-defined fields that can assist with indexing and searching. For example, a lab-result text template may consist of a patient id field, a date field, and a lab name field.

Similarly, each text can have user-configurable fields that define numeric values, text or dates. The number of text templates and indexing possibilities are unlimited. Medical record maintenance is one of the segments under this market that keeps a record regarding the health issue of patients. These records can be used further if a person suffers from problems in the future, and the stored data can help the practitioner to treat the problem of patients. It provides workflow and improvement in patient care and patient safety. Electronic document archiving and retrieval is proven to help medical offices to cut short the cost of maintaining paper, increasing productivity, and make day-to-day organization activities much more efficient. With the help of Medical Document Management Systems customizable document templates and built-in workflow platforms, the usage of manual movement of paper becomes a process of the past.



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Primary factors driving the growth of the industry are the increasing need for electronic document management, and the need to retain the data of patients securely. Besides, since a huge amount of data is being generated daily due to the growing number of patients and the improving medical facilities, maintenance of this data and the need to reduce the operational cost by minimizing the use of paper supports the market growth during the forecast period. However, the high implementation cost and confidentiality concerns, restrict the growth of this market during the forecast period to a certain extent.

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Key Offerings of the Global Medical Document Management Market Report:

- Deep insights into the Medical Document Management market landscape
- Key details about the regional segmentation of the Medical Document Management market
- Analysis of the crucial market trends with regards to both current and emerging trends
- Extensive overview of the key manufacturers and prominent players of the industry
- Comprehensive study of the market segmentation and recent developments

Market Dynamics:

Ongoing efforts of key players to develop advanced therapeutics and drugs, rapid adoption of advanced technologies such as artificial intelligence, additive manufacturing, and blockchain technologies, among others, and growing focus on precision medicine have led to rapid changes in the pharma and healthcare industry. Legalization and acceptance of medical marijuana, rising focus on connected devices in healthcare sector, and popularization of beyond-the-pill have further revolutionized the healthcare industry. The emergence of COVID-19 pandemic has played a crucial role in the progress of healthcare industry with rapid shift in focus on preventive healthcare, increasing awareness about health and wellness, growth of telemedicine and teleconsultation, and rapid adoption of advanced technologies to cater to the growing patient pool.

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Competitive Landscape:

The report offers a comprehensive overview of the competitive landscape of the market to offer key insights about the key companies operating in the market. The section discusses in detail the initiatives and innovations adopted by the key players to gain a strong foothold in the market. It also provides insights into mergers and acquisitions, joint ventures, collaborations, partnerships, and agreements, among others to offer a better understanding of the market.

Key companies in the market include:

3M Company, Allscripts Healthcare Solutions, McKesson, Epis corporation System, Athena Health, Cerner Corporation, Siemens, Kofax Ltd. Among others

Further key findings from the report suggest

- The services segment of management allows the processing and storage of medical information such as lab tests, x-rays, emergency room records, and admitting information.
- The cloud-based system is expected to witness lucrative growth during the forecast period 2019-2026 with a CAGR of 10.1 % owing to the low-cost installation, implementation, and set up of these systems
- Hospitals and clinics led the end-user segment with the highest revenue share. The increasing number of hospital admissions is driving the demand in the industry.
- North America accounts for the largest market share of 40% in 2018 attributing to the presence of highly-developed healthcare infrastructure and well-defined regulatory frameworks
- The integrated solutions are expected to grow at a CAGR during the forecast period. Advantages offered by integrated software solutions, such as data integration and provision of the one-stop solution, for data management, make it popular among hospitals.
- Standalone solutions tools have various advantages over integrated solutions as they offer the ability to work offline. However, integrated tools include Electronic Health Record, Picture Archiving, and Communication System, which integrate with other tools to manage data.

For the purpose of this study, Reports and Data have segmented the Medical Document Management market based on product type, delivery mode, application, end-use, and region:

Product Type (Revenue, USD Million; 2016–2026)

- Solution
  - o Standalone
  - o Integrated
- Services
  - o Medical Planning and Management Services
  - o Product Support Services
  - o Implementation & Integration Services
  - o Maintenance, Support, and Optimization Services
  - o Training & Education Services

Delivery Mode Type (Revenue, USD Million; 2016–2026)

- On-premises
- Web-based
- Cloud-based

Application (Revenue, USD Million; 2016–2026)

- Patient Medical Records Management
  - o Patient Billing Documents Management
- Admission & Registration Document Management
  - o Document Scanning Software
  - o Electronic Document Management Software

End Use (Revenue, USD Million; 2016–2026)

- Hospital
- Insurance Providers
- Nursing Homes and Long-term care
- Other Healthcare Organizations

To know more about the report @ <https://www.reportsanddata.com/report-detail/medical-document-management-market>

Regional Analysis:

The section covers a comprehensive analysis of key regions for production and consumption ratio, import/export analysis, supply and demand dynamics, regional trends and demands, and presence of prominent players in each region. The regional analysis segments also offers a country-wise analysis to offer panoramic view of the market and help investors, clients, stakeholders, and businesses better understand the opportunities and growth scope of the Medical Document Management market.

The regional analysis covers:

- North America (U.S., Canada, Mexico)
- Europe (U.K., Italy, Germany, France, Rest of Europe)
- Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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