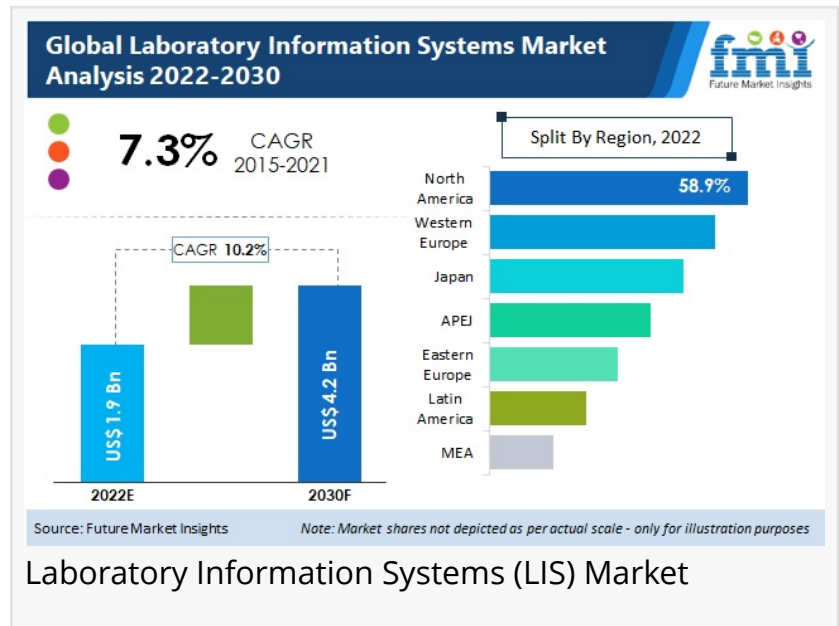


# Laboratory Information Systems (LIS) Market is expected to reach a valuation of US\$ 4.2 Bn by 2030

*Laboratory Information Systems (LIS) Market – Analysis, Outlook, Growth Trends, and Forecast*

DUBAI, UNITED ARAB EMIRATES, February 22, 2022 /EINPresswire.com/ -- Global [laboratory information system](#) (LIS) market revenues are set to grow at 10.2% CAGR through 2030, according to an updated edition by Future Market Insights (FMI). The 2022-2030 version of the report builds upon the widely cited previous version, and incorporates the latest developments, notably, the impact of COVID-19 pandemic on this market.



Over the years, the healthcare industry has witnessed massive technological advancements in the form of automation, big data analytics and cloud computing. The most important aspect in the industry is the need to reconcile administrative operations with caregiving operations. This has become possible through the introduction of advanced laboratory testing systems.

Laboratories are the foundational stone for primary healthcare administration. It is the laboratories which are the site for drug development and API formulations. To accelerate the effectiveness of these functions, there is a need to streamline mundane operations such as data collation, assimilation and record maintenance.

The need for systematic data documentation to reduce paperwork is primarily driving the laboratory information systems market. Significant adoption has been witnessed since the COVID-19 pandemic's onset, enabling healthcare providers to concentrate on drug and vaccine development by smoothening data collection procedures.

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## Key Findings

Europe & North America will remain lucrative, accounting for 4/5th of the revenue pie

Cloud-based laboratory information systems to register maximum increase during the forecast period

Vendors are increasingly capitalizing on developing LIS software for various healthcare verticals

Hospital-grade laboratory information systems are gaining significant momentum

## COVID-19 Impact Analysis

Clinical laboratories are finding it unnerving to cope with the rapid influx of COVID-19 testing samples, impacting their ability to provide accurate testing. Incorporation of automated solutions is therefore anticipated to relieve these clinics of this uncertainty by promoting efficient testing of voluminous samples.

Prominent players in the laboratory information systems landscape are collaborating with public and private sector organizations to employ advanced technologies for implementing COVID-19 testing capabilities. For instance, LabWare Technologies has collaborated with the National Health Service to provide laboratory management software to healthcare settings across the United Kingdom.

Thus, the market shall witness a significant upsurge during the short-term forecast period, with an increasing number of healthcare providers accelerating the uptake of technologically advanced laboratory information systems.

“Manufacturers are increasing their presence across emerging markets and forging effective distribution networks with regional players. This is helping them expand their outreach and broaden their customer base,” opines the FMI analyst.

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## Competitive Intelligence

The global laboratory information systems market is highly fragmented, characterized by the presence of over 50 vendors. Prominent players include: Cerner Corp., Evident, McKesson, Medical Information Technology (MEDITECH), Epic Systems Corporation, SCC Soft Computer, Roper Technologies Inc., CompuGroup Medical and LabWare.

With regard to product launches, Cerner Corporation launched CommunityWorks Foundations, a tailor-made cloud-based technology platform for rural and critical access hospitals in July 2020.

This technology shall prove instrumental in reducing overhead costs and reducing lengthy implementation procedures. The platform enables hospitals to maintain electronic health records, reducing immense amount of paperwork.

Recently, in August 2020, Medical Information Technology (MEDITECH) partnered with TECHNATION Health in Canada. This collaboration is aimed at enhancing the privacy and security framework of healthcare providers across the nation, ensuring better patient data security. The solution involves provision of cybersecurity and data sovereignty among other objectives.

#### More Insights on the Laboratory Information Systems Market

A recent market study published by FMI on the laboratory information systems market includes the global industry analysis of 2015-2021 & opportunity assessment for 2022-2030, and delivers a comprehensive assessment of the most important market dynamics. The market is segmented on the basis of component (software, hardware, and services), delivery mode (on-premise and cloud based), and end user (hospitals, clinics, independent laboratories, and others), across seven prominent regions.

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Future Market Insights (FMI) is a leading provider of market intelligence and consulting services, serving clients in over 150 countries. FMI is headquartered in Dubai, and has delivery centers in the UK, U.S. and India. FMI's latest market research reports and industry analysis help businesses navigate challenges and make critical decisions with confidence and clarity amidst breakneck competition. Our customized and syndicated market research reports deliver actionable insights that drive sustainable growth. A team of expert-led analysts at FMI continuously tracks emerging trends and events in a broad range of industries to ensure that our clients prepare for the evolving needs of their consumers.

#### Contact:

Corporate Headquarter

Future Market Insights,

1602-6 Jumeirah Bay X2 Tower,

Plot No: JLT-PH2-X2A,

Jumeirah Lakes Towers, Dubai,

United Arab Emirates

For Sales Enquiries: [sales@futuremarketinsights.com](mailto:sales@futuremarketinsights.com)

For Media Enquiries: [press@futuremarketinsights.com](mailto:press@futuremarketinsights.com)

Website: <https://www.futuremarketinsights.com/>

Press Release Source: <https://www.futuremarketinsights.com/press-release/laboratory-information-systems-market>

Debashish Roy  
Future Market Insights  
+1 8455795705  
[email us here](#)

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