

## Digital Prescription Technology Market Trends, Revenue, Key Players, Growth, Share and Forecast Till 2027

The rise in the adoption of digitalized eprescription and improving medical technology is driving the market.

NEW YORK, NY, UNITED STATES, April 1, 2022 /EINPresswire.com/ -- The global <u>Digital Prescription Technology</u> market is forecast to reach USD 7.76 billion by 2027, according to a new report by Reports and Data. The



market is gaining traction with the increase in the adoption of advanced technology in the healthcare sector. It provides an extensive range of applications and offers a comprehensive form of medical data, ensures security checks, and also provides complete privacy of the patient information.

The market has witnessed an increase in demand in the past few years owing to the growing penetration of the internet and the emergence of advanced technologies in the healthcare sector. Digital health has emerged as a successful business, and is currently attracting several businesses from the outside of healthcare. The growing need for improved healthcare quality and minimized prescription errors is another crucial driver fueling the market growth during the forecast period. Many medical and healthcare centers and hospitals in developing economies are increasingly performing automated health record systems, which will further bolster the requirement for digital prescription technology.

Nonetheless, widespread adoption of digital prescription operations is facing restrictions due to higher initial costs and risks related to the security and privacy of patients' data. It is expected to hinder market growth over the forecast period.

The growing investment in health startups has gained momentum, which has further augmented the demand for the market. The newcomers are coming up with new ways of making these apps more user friendly and are trying to tap into more opportunistic areas of growth. A total of USD 7.5 billion was invested into various start-ups, attempting to digitalize the healthcare system of the U.S. The number was still lower than that invested in 2018, USD 8.1 billion. The

U.K.'s Babylon Health was the biggest recipient of investment in 2019, with over USD 500 Million of private investment received, followed by Ginkgo Bioworks, a bioengineering firm that designs microbes, which received USD 300 million

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Key Offerings of the Global Digital Prescription Technology Market Report:

Deep insights into the Digital Prescription Technology market landscape
Key details about the regional segmentation of the Digital Prescription Technology 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, ad 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:

Practice Fusion, Inc., Epic Systems Corporation, Change Healthcare Holdings, Inc., DrFirst, Inc., Computer Programs and Systems Inc., Quality Systems, Inc., Surescripts-RxHub, Cerner Corporation, Allscripts Healthcare Solutions, Inc., Henry Schein, Inc., among others.

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

Integrated Solutions Standalone Solutions Service

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

Web Cloud On-premise

End-user Outlook (Revenue, USD Billion; 2017-2027)

Office-based Physicians Hospital Pharmacy

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 Digital Prescription Technology 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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