

Healthcare Data Archiving: Options, Considerations, & Why It's So Important ?

*Healthcare Data Archiving Market Trends
– Increased adoption of health data
archive due to COVID-19 pandemic*

VANCOUVER, BC, CANADA, April 25, 2022 /EINPresswire.com/ -- Healthcare data archives are typically driven by EMR/EHR changes, acquisitions, or physician retirement. If your healthcare organization is going through any of these transitions, it's a great time to make a healthcare data archive plan. Your old legacy system contains valuable data that must be preserved, but it carries maintenance costs and security burdens. The best way to maintain access to the data you need to reference, while eliminating maintenance and security concerns, is through data migration and archival.



The Global [Health Data Archiving Market](#) size is expected to reach USD 9.28 Billion in 2028 and register a steady revenue CAGR of 14.1% between 2021 and 2028, according to latest analysis by Emergen Research. Increasing volume of digital data and rapid deployment of cloud-based storage are among some of the key factors driving global health data archiving market revenue growth and the trend is expected to continue over the forecast period.

Surge in global population and increasing geriatric population are creating urgent need for more technologically advanced and efficient healthcare services and solutions, which in turn, is resulting in rapid generation of large data volumes related to patients and diagnosis etc. Healthcare data archives are designed to reduce on-premise footprint, resolve security issues, and decrease support costs, all while preserving significant data for reporting and compliance purposes.

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The key industry participants include:

IBM Corporation, Dell, Pure Storage, NetApp Inc., Hitachi Limited, Huawei Technologies Co., Ltd., Western Digital Corporation, Hewlett Packard Enterprises, Samsung Electronics Co., Ltd., and Fujitsu Limited.

Healthcare organizations generate terabytes of data annually in the form of lab results, patient records, and medical images, among others. Increasing adoption of Internet of Things (IoT) in hospitals and the steady trend of healthcare wearables is further propelling growth of the market. Increasing application of Electronic Medical Record (EMR), acceptance of hybrid data storage solutions, and Computerized Provider Order Entries (CPOE) is expected to continue to drive revenue growth of the market going ahead.

On-premises archive of data is preferred in many healthcare practices as it gives providers better control over their respective records. However, it has a major disadvantage such as accidental data destruction. Natural disasters, fire, or hardware failure could result in loss of data or make data inaccessible. Many healthcare providers are switching to hybrid deployment as combination of on-premises and cloud-based technologies can enhance storage capacity and offer seamless access to medical images and records.

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Some Key Highlights from the Report

In May 2021, National hospital chain HCA Healthcare Inc. and Google signed a deal to develop healthcare algorithms using patient's data. HCA will consolidate and store with Google digital health records under the agreement. HCA and Google engineers are working together to develop algorithms to enhance efficiency.

Flash & solid-state storage segment accounted for largest revenue share in 2020 due to high speed offered by this technology. It can write data and perform random input/output operation in a flash. Flash & solid-state storage are very durable, faster than hard disk, and is energy efficient. It is more practical for smaller businesses as these devices are available in different sizes and do not take up any space.

Cloud segment revenue is expected to register significant growth during the forecast period as cloud provides more cost-saving benefits, reduces responsibilities of IT staff, and is trending currently. Cloud storage does not require significant capital and healthcare providers can use it with affordable monthly subscription. Cloud-based storage is developed to adjust to company's needs, and keeps up with requirements of companies that are growing rapidly.

The market in North America accounted for largest revenue share in 2020 due to rapid adoption of advanced technologies and presence of state-of-the-art research facilities. Stringent regulations in the U.S. have made data storage mandatory, which is further contributing to growth of the market. Use of EHR in almost all hospitals is also fueling market growth.

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Emergen Research has segmented the global health data archiving market on the basis of type, storage system, deployment, architecture, end-use, and region:

Type Outlook (Revenue, USD Billion; 2018–2028)

Flash & Solid-State Storage

Magnetic Storage

Magnetic Discs

Magnetic Tapes

Architecture Outlook (Revenue, USD Billion; 2018–2028)

Object Storage

File Storage

Block Storage

End-use Outlook (Revenue, USD Billion; 2018–2028)

Hospitals & Clinics

Pharmaceutical & Biotechnology Companies

Diagnostic Laboratories

Academic and Research Centers

Others

Storage System Outlook (Revenue, USD Billion; 2018–2028)

Direct-Attached Storage

Storage Area Network

Network-Attached Storage

Deployment Outlook (Revenue, USD Billion; 2018–2028)

On-Premises

Hybrid

Cloud

Key Geographies Profiled in the Report:

North America (the U.S., Mexico, and Canada)

Asia Pacific (China, Japan, India, and Rest of Asia Pacific)

Europe (the U.K., France, Germany, and Rest of Europe)

Latin America (Brazil and Rest of Latin America)

Middle East & Africa (GCC Countries and Rest of Middle East & Africa)

Visit Full Report Description: <https://www.emergenresearch.com/industry-report/health-data-archiving-market>

The purview of the report:

Provides insight into the constraints that exist in the global Health Data Archiving market growth in coming years.

Developing lifestyles, tax collecting procedures, and purchasing power of various economies have all been thoroughly investigated.

Offers a forward-looking perspective on the Health Data Archiving markets overall progress during the speculation period.

Report providing insightful information and timely data on the markets overall progress during the speculation period.

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