

Patient Portal Market Is Set to Expand at A CAGR Of 20% To Reach US\$ 22.29 Billion During the Forecast Period 2022-2032

Market Insights on Patient Portals covering sales outlook, demand forecast & up-to-date key trends

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/EINPresswire.com/ -- According to a Comprehensive Research Report by Future Market Insights (FMI), "[Patient Portal Market Information by Type, Delivery Mode, End-User, and Region - Forecast till 2027](#)", the market is estimated to grow at a CAGR of 20% CAGR to reach USD 22.29 Billion by 2032.



Market Scope:

Patient portals include services that are focused on the patient, such as access to medical records and communication between patients, payers, and doctors. The overall size of the patient portal market is predicted to grow due to technical advancements in healthcare services via mobile-based technologies, increased reliance on mobile technology, web-based patient diaries, wearable technologies, and other digital techniques. These portals are created by software businesses as a web-based or mobile-based application for users to interact with in order to save or retrieve critical records.

Market Drivers

Various factors are driving the market, including a shift toward mobile technologies, an increase in teleconsultation services due to the COVID-19 pandemic, an increase in the integration of mobile-based health platforms, and increased government support in the form of policies, rules, and acts that promote growth. Regulatory mandates encouraging the implementation of digital health strategies have resulted in increased EHR adoption, which has aided the patient portal market's growth. The increased adoption of the patient portal market is due to government agencies' push for database interoperability and the convenience provided by EHR in increasing

patient engagement. Furthermore, with an increasing number of projects, developing countries are likely to enhance need for patient portals.

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The growing global population, combined with the growing geriatric population, is creating a demand for health records that can be accessed without having to visit a healthcare facility. Patient portals are required for sharing health records by the bedridden population, people suffering from critical illness or terminal illness, and a large population under hospice care who are unable to travel to healthcare facilities. To digitize health records, software businesses can work with providers in underdeveloped countries.

Changes in regulations and acceptance of digital health strategies around the world are expected to drive up demand for the digitization of paper-based health records. Furthermore, technology companies that already provide software and services to healthcare providers can expand their customer base by acquiring pharmaceutical companies that are conducting clinical trials.

Market Restraints:

However, data security and privacy concerns, as well as the need for infrastructure to support servers, may limit the market's growth.

COVID-19 Analysis

People all over the world have been affected by the current COVID-19 pandemic, which has forced the closure of operational facilities all over the world. During the lockdown, the healthcare industry faced unprecedented challenges, including supply chain disruptions that resulted in the closure of workplaces, affecting software development. The market for patient portals was not significantly hampered, but it did provide support for growth.

The COVID-19 pandemic has offered growth prospects for organizations who are already in the patient portal sector or are attempting to enter it. This is owing to an increase in the number of people suffering from mental health concerns like anxiety, depression, and eating disorders, among others.

Market Segmentation

Standalone Patient Portals and Integrated Patient Portals are the two types of patient portals in the market.

The global patient portal market is divided into two types of delivery: web-based and cloud-based.

By end user, the global Patient Portal market is divided into providers, payers, pharmacies, and others.

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Regional Insights:

Because of the presence of prominent competitors such as Allscripts Healthcare Solutions, Inc. (US), McKesson Corporation (US), Athenahealth (US), Cerner Corporation (US), eClinicalWorks (US), CureMD (US), and Medfusion (US), North America held the biggest market share in the patient portal market in 2020. (US). Furthermore, strong payer and provider acceptance rates of patient portals are currently boosting market expansion in the region. Furthermore, the region's patient portal industry is driven by the increasing digitization of paperwork. For example, about 16 states in the United States will require electronic prescribing of restricted medications starting in January 2021, while another 12 states are actively formulating electronic prescribing laws.

In 2020, Europe's patient portal market accounted for a sizable share of the overall market. With the help of country-level adoption of digital health solutions, changes in regulatory rules for storing patient health records are likely to increase in Europe. Eastern European countries are likely to have a higher demand for patient portals, with numerous countries actively drafting legislative status for access to health records.

During the projected period, Asia Pacific is expected to grow at the fastest rate. The increasing digital infrastructure for database administration and an increase in the number of government organizations establishing national portals are driving this regional market's rapid expansion. Countries with well-developed infrastructure for hosting databases on servers include Japan, Australia, China, and Singapore. The region's developing countries provide developers the chance to engage with government health ministries to digitize health records. As a result of these considerations and opportunities, the Asia-Pacific regional market is expected to develop at the fastest rate during the forecast period.

The Middle East, Africa, and Latin America make up the Rest of the World region. The patient portal market in the area is being pushed by technology advancements and the adoption of patient portals by a growing number of research institutes, government organizations, and clinical laboratories. For example, in 2018, the Ministry of Public Health, Hamad Medical Corporation (Qatar), and Primary Health Care Corporation (Qatar) partnered with Cerner Corporation to launch the MyHealth Patient Portal (US).

Competitive Landscape:

The notable players of the market are

- Allscripts Healthcare Solutions, Inc. (US)
- McKesson Corporation (US)
- Athenahealth (US)
- Cerner Corporation (US)
- eClinicalWorks (US)
- CureMD (US)
- NextGen Healthcare Information Systems, LLC (US)

- Greenway Health, LLC (US)
- Medfusion (US)
- Epic Corporation Inc. (US)
- GE Healthcare (US)
- Intelichart (US)

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About FMI:

Future Market Insights (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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