

Digital Transformation in Healthcare Market worth \$20 billion by 2026 at a growth rate of 10.4% - IndustryARC

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-- The market for [Digital Transformation in Healthcare Market](#) size is forecast to reach \$20 billion by 2026, growing at a CAGR of 10.4% from 2021 to 2026. The Digital

Transformation in Healthcare Market is estimated to witness substantial growth over the forecast period primarily due to advancements in healthcare systems and improvements in healthcare infrastructure and government initiatives and an increase in per capita healthcare is driving the market growth. Digital transformation is the integration of digital technology into all aspects of how healthcare business interacts with patients, healthcare providers, and regulators.

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<https://www.industryarc.com/Report/19527/digital-transformation-in-healthcare-market.html>

Key Takeaways

1. Digital Transformation in Healthcare Market is estimated to witness substantial growth over the forecast period primarily due to advancements in healthcare systems and improvements in healthcare infrastructure and government initiatives and increase in per capita healthcare
2. Artificial Intelligence in healthcare enables physicians, doctors, and patients with more precise and accurate data and allows them to gain unprecedented insights in to diagnostics.
3. Digital Transformation in healthcare is being implemented in different applications such as hospitals and clinics, pharma companies, life science and biotech companies and others
4. North-America is projected to hold the largest share of Digital Transformation in Healthcare Market during the forecast period due growing demand for the healthcare sector in the region,



specifically in the United States owing to the emerging technologies involved in digitalization.

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Segmental Analysis:

Digital Transformation in Healthcare Market Segment Analysis – By Technology: The market segment by technology into Artificial Intelligence, Cloud Computing, Big Data Analytics and Internet of Things. Artificial Intelligence segment is expected to grow at a higher CAGR during the forecast period 2021-2026. It is due to Artificial Intelligence that offers an array of advantages over clinical decision-making techniques. Implementation of AI in healthcare can enable physicians, doctors, and patients with more precise and accurate data, which allows them to gain unprecedented insights into diagnostics, care processes, treatment variability and patient outcomes. Big data analytics helps with the massive volume of data like financial, clinical, administration and operational data available in healthcare which empowers with meaningful actions to improve the overall operational efficiency of the industry.

Digital Transformation in Healthcare Market Segment Analysis – By End-User: The market segment by end-user into hospitals and clinics, pharma companies, life science and biotech companies, healthcare insurance providers and others. The hospitals and clinics segment is the leading segment of all the segments in terms of revenue. The focus on improving patient services has resulted in higher uptake of digital software and services in hospitals and clinics. Digital transformation in hospital and clinics helps healthcare provides streamline operations, understands what patient requires, builds loyalty and trust, and offers a better experience. Connected devices helps ease the burden on hospital staff and help them in reporting key patient observations. Technical advancements will help providers to efficiently increase the quality of care delivered to every patient.

Digital Transformation in Healthcare Market Segment Analysis – By Geography: Digital Transformation in Healthcare market by geography has been segmented into North America, Europe, APAC, South-America and RoW. North America is expected to dominate the Digital Transformation in Healthcare Market with a CAGR of 22.21% in the forecast period 2021-2026. The demand is majorly driven by the growing demand for the healthcare sector in the region, specifically in the United States. It is owing to the emerging technologies involved in digitalization which includes IoT, virtual reality and AI and Others. As per the National Institute on Aging, the population aged 65 and over in the United States is anticipated to nearly double in the next three decades which drives market growth of digital transformation in healthcare in this region.

Competitive landscape:

The top 5 players in the Digital Transformation in Healthcare industry are:

1. IBM Corporation
2. CGI Group Inc.
3. Accenture PLC
4. Deloitte LLP
5. HCL Technologies

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