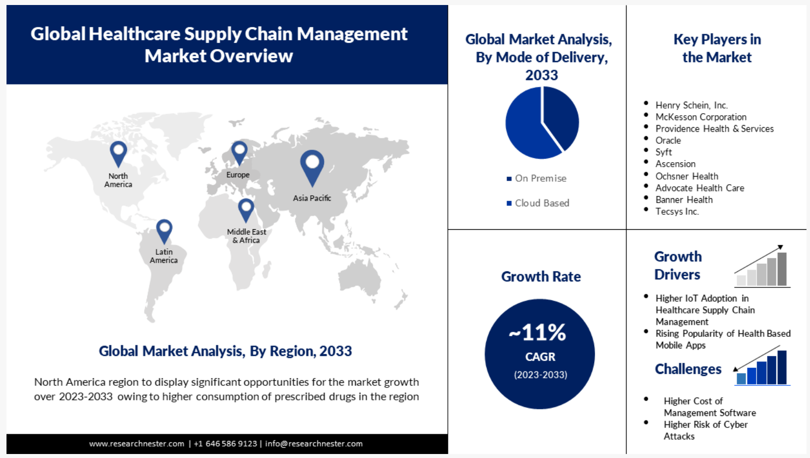
Healthcare Supply Chain Management Market to Expand at a CAGR of ~11% and estimated value of ~USD 5000 million by 2033

Hospitals are currently searching for new sources of competitive advantage and cost-cutting strategies everywhere they can.



Healthcare Supply Chain Management Market

NEW YORK, NEW YORK, UNITED STATES, November 16, 2022 /EINPresswire.com/ -- Global Healthcare Supply Chain Management Market Key Insights

During the forecast period of 2023-2033, the global healthcare supply chain management market is expected to reach an estimated value of ~USD 5000 million by 2033, by expanding at a CAGR of ~11%. The market further generated a revenue of ~USD 2000 million in the year 2022. Major key factors propelling the growth of healthcare supply chain management market worldwide are the increasing adoption of the internet of things (IoT) and the rising usage internet.

Market Definition of Healthcare Supply Chain Management Hospitals are currently searching for new sources of competitive advantage and cost-cutting strategies everywhere they can. For effective patient care, it is crucial to investigate supply chain management issues and pinpoint areas where they can raise service standards. The total end-to-end visibility of information among suppliers, manufacturers, distributors, and customers should be guaranteed via supply chain management in the healthcare industry. A number of parties and the flow of numerous distinct product kinds are involved in the healthcare supply chain. The primary goal of the healthcare supply chain is to meet the demands of providers by providing supplies in a timely way. Producers, buyers, and providers are the three main categories into which stakeholders in the healthcare supply chain can be subdivided based on their roles.

Get a Sample PDF of Healthcare Supply Chain Management Market Report@ https://www.researchnester.com/sample-request-4588

Global Healthcare Supply Chain Management Market: Growth Drivers

The use of IoT (internet of things) in supply chain management is the main factor driving the market growth. Approximately 94% of the medical experts noticed a progressive association between management and finance when integrating IoT with healthcare supply chain management. In addition, the increasing use of medical aids including advice, medication, and others is causing the global healthcare supply chain management to expand. There are almost 4 million Americans who use the over 350,00 mobile health apps that are available in app stores. Additionally, the use of blockchain in medical supply chain management will spur industry expansion. Clinical Supply Blockchain Working Group (CSBWG), an organization founded by Pfizer Inc. and Biogen, two of the largest firms in the pharmaceutical industry, supports the use of blockchain technology for tracking the shipments of medicine packages sent by pharmaceutical companies.

The global healthcare supply chain management market is also estimated to grow majorly on account of the following:

- Increasing online purchases of healthcare products
- Rising usage of the mobile application for the health management
- Growing technological advancement
- Growing collaboration between key market players

Global Healthcare Supply Chain Management Market: Restraining Factor

Although the healthcare sector has always been a forward-thinking industry, constantly delivering life-critical services while working to improve patient care and treatment with new technologies, criminals and cyber threats always manage to find a way to exploit the vulnerabilities associated with these changes. 45 million people were affected by healthcare attacks in 2021. Hence this factor is expected to be the major hindrance for the growth of the global healthcare supply chain management market during the forecast period.

Global Healthcare Supply Chain Management Market Segmentation

- By Mode of Delivery (On Premise, and Cloud Based)

The cloud based segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033. The growth of the segment can be attributed to the increasing usage of cloud-based technology and its numerous advantages. Around 21% of the organizations with 1,050 supply chain executives used cloud-based supply chain solutions. The average executive attributed their use of the cloud to improvements in revenue growth and profitability of 5%, a 16% decrease in operating costs for the supply chain, and a 26% improvement in demand prediction accuracy.

- By Component (Software, Hardware, and Services)
- By End User (Healthcare Manufacturers, Healthcare Providers, Distributors, and Logistics)
- By Region

The North America healthcare supply chain management market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. The market expansion in North America is linked to the region's greater rates of chronic illnesses and higher drug usage. In the United States, 131 million individuals, or about 66% of the population, use prescription medicines. Furthermore, retail pharmaceuticals make up 86% of the drug supply in the United States and every sixth adult in the US has a chronic condition, according to the Centers for Disease Control and Prevention.

The market research report on global healthcare supply chain management also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

Do You Have Any Query Or Specific Requirement? Ask to Our Expert:
https://www.researchnester.com/ask-the-analyst/rep-id-4588

Key Market Players Featured in the Global Healthcare Supply Chain Management Market
Some of the key players of the global healthcare supply chain management market are Tecsys Inc., Henry Schein, Inc., McKesson Corporation, Providence Health & Services, Oracle, Syft, Ascension, Ochsner Health, Advocate Health Care, Banner Health, and others.

About Research Nester
Research Nester, which is a leading service provider for strategic market research and consulting services, aims to provide unbiased, unparalleled market insights and industry analysis. These analyses help conglomerates, executives, and industries to take wise decisions for their businesses as well as for their future marketing strategy, expansion and investment among others. We believe that our expertise in the field of market research can help businesses to expand to its new horizon. Our team of research analysts can provide businesses a right guidance at the right time, while our out of box thinking helps our clients to take wise decision in order to avoid future uncertainties.

AJ Daniel
Research Nester Inc.
+1 6465869123
info@researchnester.com
Visit us on social media:
Facebook
Twitter
LinkedIn
