

Home Healthcare Software Market to See Booming Growth 2022-2028 | Agfa Healthcare, Mckesson Corporation

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/EINPresswire.com/ -- Another factual information on the "[Home Healthcare Software Market](#)" has as of late added by CMI to its storehouse. This research report offers an inside and out examination of various perspectives, for example, market patterns, pieces of the overall industry, drivers, restrictions, opportunities. It gives an investigative view to settle on further choices in organizations. It covers comprehensive instructive information of various key players working over the globe.



Home Healthcare Software Market

Overview

Home healthcare software has become an essential part of home healthcare settings. The integration of IT systems in the healthcare sector has offered several advantages. Healthcare software such as telehealth solutions and clinical management systems are available in the market. The major advantage of home healthcare software is the decrease in healthcare expenditure.

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Market Drivers

Growing geriatric population is expected to drive growth of the global home healthcare software market during the forecast period. According to the World Health Organization (WHO), by 2050, the global population aged 65 years and above is expected to reach around 2 billion increasing

from 900 million in 2015. The integration of information technology in the healthcare sector aids in overcoming the issue of retrieving patient data, payment and claim processing, and storage and accessibility. Favorable government initiatives to improve healthcare infrastructure is also expected to boost the market growth.

Furthermore, launch of home healthcare software solutions is expected to increase convenience of both geriatric patients and healthcare providers as such solutions minimize the overall operational costs and offer high ROI for providers.

Market Restraints

High significant investment and maintenance cost is expected to hinder the global home healthcare software market growth over the forecast period.

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Home Healthcare Software Market Taxonomy:

Coherent Market Insights (CMI) has segmented the home healthcare software market by:

Product Type

Therapeutic Application

Devices

Platform

End User

By product type, the home healthcare software market has been segmented into agency homecare software, hospice solutions, telehealth solutions, clinical management systems, and others.

On the basis of therapeutic application, CMI has segmented the home healthcare software market into clinical and non-clinical solutions. Clinical segment is expected to grow at impressive rate over the forecast period.

On the basis of devices, mobile devices are expected to gain traction over laptop and tablet in the home healthcare software market.

Homecare agencies and hospice agencies are key end-use segments in the home healthcare software market.

Regional Insights

Among regions, North America holds a dominant position in the global home healthcare software market. This is owing to high healthcare expenditure combined with growing geriatric population across the U.S. Asia Pacific is expected to witness the fastest growth rate, owing to technological advancements and improving healthcare infrastructure across emerging economies such as India and China. Relaxation in FDI cap is expected to boost overall presence of MNCs in the region. Though the Asia Pacific market is vibrant, there are a lot more challenges present in the market that inhibit proper capitalization of the market opportunities. The market is highly volatile with wide variations in demographics and economic conditions. The market in China, once the power engine of Asia Pacific, is witnessing low growth, due to noticeable decline in healthcare expenditure in the region

Competitive Section

Key companies involved in the global home healthcare software market are Agfa Healthcare, McKesson Corporation, NextGen Healthcare Information System LLC, GE Healthcare, MEDITECH, Medical Information Technology, Inc. (Meditech), Cerner Corporation, Siemens Healthcare and Allscripts Healthcare Solutions, Inc.

Key Developments

Key players in the market are focused on various business strategies such as signing collaborating agreements, in order to expand its customer base and gain competitive edge in the market. For instance, in September 2018, Homecare Homebase and McKesson Medical-Surgical Inc., entered into an agreement. This agreement will solidify the integration between McKesson as the preferred supplier of management solution for Homecare Homebase customers. Key players in the market are focused on different business strategies such as partnership and collaboration to provide novel services to its customers. For instance, in October 2018, NextGen Healthcare Inc., a leading provider of ambulatory-only technology entered into partnership with OTTO Health, a telehealth vendor, to bring virtual visit capability to NextGen Enterprise clients. Key players in the market are involved in different business strategies such as attending various health conferences to showcase its products. For instance, Royal Phillips, a global healthcare technology company, showcased its connected care technology at Healthcare Information and Management Systems Society (HIMMS) 2019 annual meeting, held at Orlando, U.S. This integrated solution would enable remote monitoring and connected care for patients in their homes with medical devices, tools, and applications. This would reduce the cost of hospital readmission.

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