

Healthcare Supply Chain Management Market to Reach US\$3.8 Billion by 2026: IndustryARC

Rising Healthcare Expenditure is Projected to Drive Healthcare Supply Chain Management Market Growth

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EINPresswire.com/ -- [Healthcare Supply Chain Management Market](https://www.industryarc.com/Report/16761/healthcare-supply-chain-management-market.html) size is

estimated to reach \$3.8 billion by 2026, growing at a CAGR of 8.3% during the forecast period 2021-2026. Healthcare Supply Chain Management is the process of regulating the flow of medical goods and services from the

producer to the patient in an efficient and cost-effective manner. Healthcare supply chain management also allows for the implementation of strategic sourcing by manufacturers, distributors, and pharmacies by increasing data collection and analysis. Furthermore, increasing the efficiency of medical logistics also results in enhanced warehouse management via strategies such as just-in-time delivery. Rising demand for reduction of healthcare expenditure by medical facilities is contributing to the market growth during the forecast period. However, concerns regarding data security act as a major challenge for the Healthcare Supply Chain Management industry.

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<https://www.industryarc.com/Report/16761/healthcare-supply-chain-management-market.html>

Key takeaways:

Geographically, the North American Healthcare Supply Chain Management market accounted for the largest share in 2020 owing to the presence of well-developed healthcare infrastructure.

An increase in the use of cloud computing in the healthcare industry is anticipated to drive the market during the forecast period. However, high initial investment costs necessary for the hardware and software components are projected to challenge demand growth.



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Detailed analysis on the Strength, Weaknesses, and Opportunities of the prominent players operating in the market will be provided in the Healthcare Supply Chain Management Market Report.

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Segmental Analysis:

Healthcare Supply Chain Management Market Segment Analysis-By Component: Based on Components, the Healthcare Supply Chain Management Market is segmented into Hardware and Software. The software segment is anticipated to have the largest share of the market in 2020 and is poised to dominate the market during the forecast period 2021-2026. This segment is further segmented into Transportation Software, Procurement Software, Warehouse Management Software, and Others. The growth of this segment is attributed to their ability to increase the level of automation in supply chain management which increases efficiency, reduces cost, and prevents stock outs of essential drugs and medical equipment. The Hardware segment is also projected to grow at a rapid CAGR of 8.7% during the forecast period owing to rising global expenditure on healthcare services.

Healthcare Supply Chain Management Market Segment Analysis-By Delivery Mode: The Healthcare Supply Chain Management Market based on Delivery Mode can be further segmented into On-Premise, Web-Based, and Cloud Based. The Cloud-based delivery model segment accounted for the largest share of the market in 2020 owing to their significantly lower costs. On-Premise solution requires in-house server hardware, software licenses, integration capabilities, and IT employees in order to function properly. However, in Cloud-based, a third-party host will provide the services, thereby making them much cheaper. However, the On-Premise mode of delivery is also anticipated to witness significant growth at a CAGR of 8.9% during the forecast period. On-Premise software requires the client to have a license of the software. As this licensed copy stays within the facility, it can provide much higher data protection than Cloud-based delivery.

Healthcare Supply Chain Management Market Segment Analysis-By Geography: The Healthcare Supply Chain Management Market based on Geography can be segmented into North America, Europe, Asia-Pacific, South America, and the Rest of the World. The European segment is projected to dominate the Healthcare Supply Chain Management market during the forecast period 2021-2026 with a market share of 35% owing to the presence of highly developed healthcare infrastructure, high healthcare expenditure, presence of large data centers, and high adoption of cloud computing in the region's healthcare sector. Moreover, the presence of key industry players such as McKesson Corporation, Oracle Corporation, TECSYS, Global Healthcare Exchange, Cardinal Health, and Epicor in the region ensures lower costs, higher innovation, and more options for the end-user industries.

Competitive Landscape:

The top 5 players in the Healthcare Supply Chain Management Industry are -

1. SAP SE
2. Oracle Corporation
3. Infor
4. McKesson Corporation
5. TECSYS

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