

Global Laboratory Information Systems (LIS) Market Is Likely To Grow At A CAGR Value Of Around 8.8% By 2028

Laboratory Information System[LIS] Market Outlook on Key Growth Trends, Factors and Forecast 2028

SUITE N202, NEW YORK, UNITED STATES, January 6, 2023

/EINPresswire.com/ -- The global [Laboratory Information Systems \(LIS\) market](#) was worth around USD 1472.9 million in 2021 and is estimated to grow to about USD 2443.130325 million by 2028, with a compound

annual growth rate (CAGR) of approximately 8.8 percent over the forecast period. The report analyzes the digital remittance market's drivers, restraints/challenges, and the effect they have on the demands during the projection period. In addition, the report explores emerging opportunities in the digital remittance market.



Laboratory Information Systems Market

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Prakash Torase

A Laboratory Information Systems (LIS) is a software-based solution with features that support a modern laboratory's operations. Its key features include workflow and data tracking support, flexible architecture, and data exchange interfaces. The features and uses of a laboratory information system have evolved over the years from simple sample tracking to an enterprise resource planning tool that manages multiple aspects of laboratory informatics. Basically, it is a healthcare software solution that processes, stores, and manages patient data related

to laboratory processes and testing. Rapid innovation in this sector has resulted in progressions in overall features that can be provided by LIS. At present, this system is used extensively in public health institutions, such as clinics and hospitals, to maintain data on patients' tests, tracking of data quality, location and security, and end-user billing.

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The market is driven by the need to control diagnostic faults, rise in long-lasting diseases, utilization of LIS to enhance laboratory clinical workflow efficiency, incorporation of laboratory information systems with Electronic Health Record (EHR) systems, and increase in demand for quality & specific diagnosis. However, the high costs associated with the software and services, the requirement for specialized laboratory units, interfacing issues, and a dearth of skilled professionals act as a challenge to the growth of the Laboratory Information System market.

The global Laboratory Information Systems (LIS) market is segregated based on product, component, delivery mode, and end-user. Based on product, the global market is distinguished into Standalone LIS and Integrated LIS. Based on component, the global market is segregated into Services and Software. Based on Delivery Mode, the global market is bifurcated into On-premise and Cloud-based. Based on end-user, the global market is distinguished into Hospital Laboratories, Independent Laboratories, POLs, and other end-users.

Global Laboratory Information Systems (LIS) Market

North America leads the global Laboratory Information Systems (LIS) market because of its presence of exceedingly developed healthcare infrastructure, high healthcare expenditure, and increasing penetration of IT in the healthcare sector. Additionally, the rapid rise in the commonness of chronic diseases such as cancer, diabetes, and heart disease in this region is increasing the demand for Laboratory Information Systems (LIS) market. However, the Asia Pacific region is projected to register the fastest growth during the forecast period owing to the increase in disposable income, rising elderly population, and growth in public healthcare funding in major emerging economies like India and China.

Key players functioning in the global Laboratory Information Systems (LIS) market include Orchard Software Corporation (US), Sunquest Information Systems (US), Cerner Corporation (US), CompuGroup Medical (Germany), Computer Programs and Systems Inc. (US), Meditech (US), SCC Soft Computer (US), Epic Systems Corporation (US), Comp Pro Med (US), American Soft Solutions Corp. (US), Allscripts Healthcare Solutions, Inc. (US), WebPathLab (US), XIFIN (US), Clinsis (Nicaragua), Computer Service and Support (CSSLIS) (US), ASPYRA LLC (US), Apex Healthware (US), Pathagility (US), LabVantage Solutions (US), HEX Laboratory Systems (US), LigoLab Information Systems (US), TECHNIDATA (France), Seacoast Laboratory Data Systems (US), Alphasoft GmbH (Germany) and Dendi, Inc. (US).

Recent Developments:

In May 2021, Orchard Software Corporation (US) acquired Corwen, LLC to develop molecular testing capabilities and provide comprehensive and integrated LIS solutions.

In January 2021, PathWest (US) integrated its new laboratory information system (LIS) transfusion medicine module, SoftBank, with the National Blood Authority's (NBA) BloodNet LIS interface.

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Global Laboratory Information Systems (LIS) market is segmented as follows:

By Product

Standalone LIS

Integrated LIS

By Component

Services

Software

By Delivery Mode

On-premise

Cloud-based

By End-user

Hospital Laboratories

Independent Laboratories

POLs

Other end-users

By Region

North America

The U.S.

Canada

Europe

France

The UK

Spain

Germany

Italy

Rest of Europe

Asia Pacific

China

Japan

India
South Korea
Southeast Asia
Rest of Asia Pacific
Latin America
Brazil
Mexico
Rest of Latin America
Middle East & Africa
GCC
South Africa
Rest of Middle East & Africa

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