

Healthcare Technology Management Market Size Expected to Reach USD 63.2 Billion by 2030 | CAGR of 10.5%

Growing adoption of technologically advanced medical maintenance & repair of medical equipment is a major factor

VANCOUVER, BRITISH COLUMBIA,
CANADA, January 18, 2023

/EINPresswire.com/ -- The global [healthcare technology management market](#) size reached USD 25.74 Billion in 2021 and is expected to register a revenue CAGR of 10.5% during the forecast period, according to latest analysis by Emergen Research. Rising demand for better asset management in hospitals, increasing focus on preventive medical equipment maintenance, and growing adoption of technologically advanced medical maintenance & repair of medical equipment are some of the key factors driving revenue growth of the healthcare technology management market.



Healthcare technology administration entails all of the tasks and procedures necessary to guarantee that technology is applied in healthcare organizations in a way that is secure, palatable, and economical. Healthcare technology, which is crucial in this regard, serves the purpose of modern healthcare, which is to provide high-standard healthcare. Planning and management for healthcare technologies are complex and varied because they need a wide variety of knowledge, including proficiency in engineering, business, logistics, planning, and management. More people are realizing the importance of managing medical technologies and physical infrastructure well if they are to provide high-quality healthcare at a reasonable and sustainable cost. Healthcare Technology Management (HTM) is concerned with the best possible acquisition and use of medical technology as a part of efficient and reasonably priced healthcare services. The progress of technological innovation has revolutionized many areas of healthcare equipment management and related procedures to satisfy the key goals of health technology management, such as procurement, maintenance planning, and medical equipment replacement in a specific context where service continuity, privacy, reliability, and safety are

critical.

You Can Download Free Sample PDF Copy Of this Report @
<https://www.emergenresearch.com/request-sample/1428>

The growing need for better asset management in hospitals is one of the key drivers fueling the expansion of this business. In order to handle medical technology, hospitals must have regular maintenance, inspection, and testing protocols for all of the medical equipment in their inventory. As part of a program called regular maintenance, these tasks are being completed. The Medicine and Healthcare Products Regulatory Agency states that the time of maintenance procedures should be planned by the recommendations or methods made by the manufacturers in a different equipment maintenance program. As a result, there is a trend toward Technology-as-a-Service (TaaS) models, such as subscription services for technology management combined with structured upgrade capabilities, as they support the continual introduction of new and cutting-edge technologies in the future. Technology-as-a-Service (TaaS) plug-ins, such as Philips Technology Maximizer, seem to be an essential component of the transformation of the healthcare sector.

Market Development Factors

Increasing significance of preventative medical device upkeep and adaptability

The emphasis on routine maintenance of hospital equipment has changed as healthcare organisations work to increase patient safety and the calibre of care provided. This calls for a carefully thought-out plan in which routine maintenance tasks are carried out to prevent greater and more costly problems in the future. Due to telemedicine and patient portals, people can communicate with medical professionals in a variety of ways. Clinical professionals now have more tools to evaluate their patients' health thanks to wearable technology, such as heart monitors, which also gives them more options for documenting and analysing symptoms while patients go about their daily lives.

Medical errors are now gradually declining

Since medical mistakes are common and an inevitable part of human performance, they are a growing subject of public concern. According to official Starfield and the American Institute of Medicine statistics, medical errors in hospitals and healthcare facilities are the third leading cause of death in the United States (IOM). Fortunately, technical developments have made it easier to develop systems that have been proved to reduce medical errors and increase the number of lives saved. Since they have a strong personal interest in it, patients and those who care for them are without a doubt the most valuable resource for healthcare professionals in enhancing patient safety.

Factor Restraining the Market

Data security and privacy Concerns are rapidly growing

A major concern with cloud solutions is that data kept by several suppliers is not as secure as data stored on-premise. Since patient information is regarded as sensitive, a higher level of privacy must be upheld in order to ensure that only authorised individuals can access it. Regulatory systems in a number of countries, like the US's Health Insurance Portability and Accountability Act, have scrutinised patient information (HIPAA). The EU also has a number of directives governing data protection. In a number of nations, protected health information (PHI) about patients cannot be moved outside of the country in which it was created. The Personal Information Protection and Electronic Documents Act safeguards any personal information obtained, utilised, or released within Canada (PIPEDA).

Request a discount on the report @ <https://www.emergenresearch.com/request-discount/1428>

Emergen Research has segmented the global healthcare technology management market on the basis of service type, facility type:

Service Type Outlook (Revenue, USD Billion; 2019-2030)

Maintenance & Repair

Integrated Software Platform

Quality & Regulatory Compliance

Supply Chain & Procurement

Capital Planning

Labor Management

Others

Facility Type Outlook (Revenue, USD Billion; 2019-2030)

Acute Care Facility

Post-Acute Care Facility

Non-Acute Care Facility

Regional Segmentation

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Some Key Highlights From the Report

Acute care facility accounted for the largest revenue share in 2021. Providers of long-term care facilities will use health Information Technology (IT) to enhance care delivery and health outcomes while lowering overall healthcare costs. Research shows that within 30 days, 15.5% of patients were readmitted to an acute care hospital. Acute care hospital readmission rates for Medicare patients getting post-acute care services to vary, according to another study, and range from 11% for patients sent to in-patient rehabilitation facilities to 28% for those discharged to home health agencies. Long-term acute care facility managers can gain insights into what variables increase the cost of care and take action to mitigate those concerns with the help of the correct data healthcare analytics technology management. Reduced costs can result in more earnings, which you can then use to fund the renovation of other parts of your long-term acute care facility. These are the major factors driving the growth of the segment.

The capital planning segment is expected to grow at a steady revenue CAGR during the forecast period. Hospitals have been devoting a sizeable percentage of their resources to these endeavors in order to manage capital assets and meet the constant need for new medical equipment. However, they are ill-equipped to handle the management of existing inventories. Hospitals are creating medical technology management programs that require appropriate data and planning methods for integrating new equipment into existing operations as well as for minimizing costs of ownership for all equipment to objectively manage their investment. As a result, healthcare technology management includes capital planning services that optimize a hospital's current inventory, cut down on pointless equipment purchases, and maximize the utilization of existing assets.

Europe accounted for a significant revenue share in 2021. Some of the major factors driving revenue growth of the healthcare technology management market in this region include the rapid technological advancement of mechanical commercial healthcare technology management, rising healthcare expenditure, attractive medical reimbursement policies introduced by the government, and ease of access to cutting-edge medical equipment and technologies. These factors dramatically improved revenue growth of the market in this region.

Browse the complete Global healthcare technology management Market Research Report – Industry Analysis, Size, Share, Growth, Trends@<https://www.emergenresearch.com/industry-report/healthcare-technology-management-market>

The report also studies the key companies of the healthcare technology management market along with analysis of their business strategies, M&A activities, investment plans, product portfolio, financial standing, gross profit margin, and production and manufacturing capacities. Some players analyzed in the report are:

Siemens Healthineers AG, General Electric Company, Koninklijke Philips N.V., Sodexo S.A., TriMedx LLC., Agility, Inc., Renovo Solutions, JANNX Medical Systems, Inc., ABM Industries, Inc., and Medtronic plc.

Key Questions Answered by the Report:

Which region is expected to dominate the market in the coming years?

What are the recent technological and product advancements occurring in the market?

What are the key strategies adopted by the prominent players in the healthcare technology management market?

What are the key product types and applications of the healthcare technology management industry?

What is the outcome of SWOT analysis and Porter's Five Forces analysis?

How is the competitive landscape of the healthcare technology management market?

Who are the key players in the industry?

What is the growth rate of the industry over the coming years?

What will be the valuation of the healthcare technology management Market by 2027?

Request Customization of the report @ <https://www.emergenresearch.com/request-for-customization/1428>

Thank you for reading the report. The report can be customized as per the requirements of the clients. For further information or query about customization, please reach out to us, and we will offer you the report best suited for your needs.

Read Our Trending Articles

Nucleic Acid Isolation and Purification Market

Viral Vector and Plasmid Manufacturing Market

Operating Room Integration Systems Market

Microfluidics Market

Cancer Tumor Profiling Market

Advanced Wound Care Market

Hearing Aids Market

Mobile Satellite Services Market

Bionics Market

Signal Intelligence Market

About Us:

Emergen Research is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target, and analyse consumer behavior shifts across demographics, across industries, and help clients make smarter business decisions. We offer market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, Touch Points, Chemicals, Types, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Emergen Research has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

Eric Lee

Emergen Research

+91 90210 91709

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/611956588>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.