

# Navigating Healthcare IT Market: A Study of the Industry's Key Segments

*Increasing government initiatives to implement Healthcare Information Technology (HCIT) solutions in healthcare sector & growing preference for digital payments*

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Market Size – USD 201.23 Billion in 2020, Market Growth – at a CAGR of 15.4%, Market Trends – Rise in the adoption of paperless technology solutions in the healthcare industry.”

*Emergen Research*

Research's most recent study, “Global [Healthcare IT Market - Forecast to 2027](#)”, provides a comprehensive analysis of current and potential developments in the global keyword market. The report was created after conducting a great deal of primary and secondary research with the intention of giving readers and businesses a competitive advantage over their counterparts in the sector. In the coming years, the report The report considers both the current situation and past data. The report provides detailed information on growth factors, opportunities, lucrative business outlook, promising growth areas and estimated growth rates

through 2027. The current COVID-19 pandemic's movement restrictions and lockdowns are predicted to have a negative impact on the growth of the keyword business. The COVID-19 pandemic is predicted to have an influence on the keyword industry in addition to many other international marketplaces. The slowdown in economic expansion and the rapid shifts in demand will have an even greater impact on industry growth. The COVID-19 pandemic's effects on the entire Healthcare IT industry are covered in the paper. In addition, the report provides a comprehensive assessment of the factors that are likely to support or hinder market expansion in the coming years.

The global healthcare IT market size reached USD 201.23 Billion in 2020 and is expected to be valued at USD 549.95 Billion in 2027 and register a steady CAGR during the forecast period, according to latest analysis by Emergen Research. This steady growth can be attributed to increasing government initiatives to implement Healthcare Information Technology (HCIT) solutions in the healthcare sector in developing countries and preference for digital payments in the healthcare industry. Adoption of paperless technology and solutions in the healthcare industry has been increasing rapidly in the past few years and this is expected to further boost growth of the global healthcare IT market growth during the forecast period.

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The report closely studies the growth trajectory of the global Healthcare IT market. It brings to light the global dominance of the leading regional segments, including North America, Asia Pacific, Europe, Latin America, and the Middle East & Africa.

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)

Unfolding the prime factors prompting global market growth:

The study offers an in-depth analysis of the product outlook, which depicts the latest production growth trends and profit valuation. It further fragments the global Healthcare IT market into a broad product spectrum.

The study covers essential data related to these products' application landscape, the demand for and market share held by each application type, and their growth rate analysis over the estimated period.

A detailed description of the distribution channels, including distributors, producers, and buyers, is one of the report's key market highlights.

Some Key Highlights in the Report

In January 2021, the American Hospital Dubai – which is a division of Mohamed & Obaid Al Mulla Group – in collaboration with the multinational digital healthcare company Cerner Corporation, declared the very first findings of one of the prototypes from its data lab on Artificial Intelligence (AI). The lab serves as a model in the region to develop clinically driven AI techniques with validated predictive model results to support the healthcare industry.

Deployment of IT healthcare services has been increasing rapidly as services provided include maintenance and technical support, and this is driving revenue growth of the service segment to a significant extent.

Due to enhanced data and information security, deployment of on-premise IT healthcare solution is increasing, which is expected to continue to support revenue growth of the on-

premise segment during the forecast period.

The electronic health records segment accounted for largest revenue share in the global healthcare IT market in 2020 owing to rising adoption of EHR system across the healthcare sector. In addition, increasing government initiatives to implement EHR systems in healthcare facilities to enhance patient care is propelling revenue growth of the electronic health records segment.

The healthcare provider segment is expected to dominate other end-use segments in terms of revenue share contribution to the global healthcare IT market during the forecast period.

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In addition, the analytical data are presented in a well-organized format in the form of charts, tables, graphs, figures, and diagrams in the report. This makes it easier for readers to comprehend the market scenario in a beneficial way. In addition, the report aims to provide a forward-looking perspective and an instructive conclusion to assist the reader in making profitable business decisions. The report concludes with a comprehensive SWOT and Porter's Five Forces analysis of the segments anticipated to dominate the market, regional bifurcation, estimated market size and share, and more.

On the basis of type, the market is segmented into

Component Outlook (Revenue, USD Billion; 2017–2027)

Hardware

Software

Service

Delivery Outlook (Revenue, USD Billion; 2017–2027)

Cloud-based

On-premises

Application Outlook (Revenue, USD Billion; 2017–2027)

Electronic Prescribing System

Laboratory Information System

Tele-health

Computerized Provider Order Entry System

Electronic Health Records

Picture Archiving and Communication System

Healthcare Analytics

Radiology information system

mHealth

Fraud management

Vendor-neutral archive

Revenue cycle management

Customer relationship management

Others

Elucidating the competitive landscape of the Global Healthcare IT Market:

The global Healthcare IT market report offers viable insights into the competitive spectrum of the Healthcare IT business sphere.

The report systematically profiles the company information of each market player.

It identifies the estimated industry share, production facilities, development prospects, and geographies served by each market player.

The study showcases the extensive product portfolios of the prominent market contenders.

It offers critical data & information about the product application scope and the end-user landscape.

The study provides salient information about the pricing models of the products offered by these companies. Moreover, it determines the gross profits and losses experienced by them throughout their market tenures.

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