

Transforming Healthcare: Japan's Electronic Health Record (EHR) Market Paves the Way for a Digital Health Revolution

Global Electronic Health Record (EHR) Market Accounted for US\$ 28.1 Bn in 2022; Projected to Gain CAGR of 4.3% During 2023 - 2031

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According to a research report by Absolute Markets Insights, the global electronic health record (EHR) market is experiencing significant growth driven by the need for streamlined healthcare operations and the adoption of advanced technologies like AI and ML. This digital transition has

been characterised by an increase in the volume of healthcare data. Electronic Health Record (EHR) refer to digital versions of a patient's medical history, health-related information, and treatment data. These records are stored in a secure and electronic format, allowing healthcare providers and medical facilities to access, update, and share patient information in a centralized and efficient manner.

The global electronic health record (EHR) market is being propelled by several key drivers. Recent technological advancements have influenced the digitization of health data and aided the implementation of electronic health record (EHR) systems, which are now mandated in several nations. Many healthcare systems have begun to pay closer attention to technological developments such as data standards, artificial intelligence in healthcare, and predictive analytics in order to create more effective EHR processes and to return the systems to their original purpose which is improving patient care. Technology advancement has an influence on the medical business, notably electronic health record (EHR), in addition to having a huge impact on society as a whole.



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Global Electronic Health Record (EHR) Market Restraints:

As the healthcare business rapidly adopting technology, it must also be aware of the hazards that come with it. Physical burnout amongst the healthcare providers is the most widespread concern in today's healthcare profession. Burnout affects 50-60% of physicians, resulting in lower patient satisfaction, decreased patient safety, and more malpractice claims. Because of its difficult-to-understand user interface, EHRs lead to physician burnout. It takes a substantial amount of time to enter data into EHR systems. As a result, physicians do not have enough time to focus on patient communication. As a result, the quality of patient treatment suffers, and physicians face more stress and worse work satisfaction. Furthermore, EHRs are claimed to be a cost burden on both providers and practitioners in certain cases. Thus to overcome this hurdles the market participants are introducing advanced features which is boosting the growth of the overall global electronic health record (EHR) market.

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Global Electronic Health Record (EHR) Market Opportunities

Predictive analytics applications have a significant impact on the healthcare business. Predictive analytics technology has a huge scope in a wide range of applications, from influencing cancer treatments to optimizing emergency personnel, and will soon be widely used. Specific healthcare app development services employ AI-powered analytic approaches such as statistics, data mining, and modelling in accordance with AI to give clinical outcome predictions based on real-time device data and EHR to improve the patient experience and care delivery. Thus with the incorporation of the advanced technologies into EHRs will boost the growth of the global electronic health record (EHR) market.

Global Electronic Health Record (EHR) Market Trends

Everyday Internet of Things (IoT) exchanges massive volumes of data. The arrival of 5G data has resulted in a massive rise in internet speeds and device loads, affecting all aspects of data, software, and how people interact with gadgets. The next innovation on the horizon is 6G, which will result in an increase in transmission bandwidth. With its development stage complete and all ready to arrive by December 2023, the healthcare sector will observe rapid changes in the scenario of EHR/EMR systems in 2024. Big data analytics has the potential to be a significant development in the health care business. It will help enhance patient treatment procedures by lowering diagnostic expenses and producing better analysis results by providing substantial assistance in enhancing HER services. Thus with the above factors the global electronic health record (EHR) market will exponentially rise during the forecast period 2023-2031.

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Impact of Covid-19 on Global Electronic Health Record (EHR) Market

Due to the demand for alternatives to in-person visits for non-emergency requirements during limitations and lockdowns, COVID-19 had a significant role in propelling telehealth forward. The pandemic-driven movements towards virtual therapy, as well as the associated shift in patient expectations and understanding of communication options like encrypted messaging via the EHR, have significantly altered the character of ambulatory care. Furthermore, as telemedicine and the pandemic encouraged patients to get acquainted with the usage of online portals to obtain their health information and communicate with physicians, the time necessary for those professionals to manage their patients' care through the EHR had risen tremendously. Thus Covid-19 has paved the path for the growth of the global electronic health record (EHR) market.

Key Takeaways from the Global Electronic Health Record (EHR) Market

- In the last few years, Japan's journey towards EHR adoption has been ongoing for several years, with the government taking steps to promote the digitization of health records and healthcare information systems. Various initiatives and projects have been launched to facilitate the transition from paper-based records to electronic formats. The Japanese government has been working closely with private healthcare providers and IT companies to develop EHR systems that meet the unique needs of the country's healthcare landscape. Fujitsu and Sapporo Medical University have announced the initiation of a cooperative effort to achieve data portability for patients' healthcare data, including electronic health record (EHR) and personal health records (PHRs), beginning in April 2023. Fujitsu will build a mobile app that allows users to see healthcare data on their iPhones as part of the collaborative effort, along with a platform to manage patients' health data. Thus such initiatives will strengthen the overall electronic health record (EHR) market in Asia Pacific as well.
- Notably Saudi Arabia possesses a vision in shifting to the modern e-health and particularly the EHR. This is demonstrated by the effectiveness of e-health integration at the National Guard Health Affairs (NGHA) and King Faisal Hospital and Research Centre (KFSH & RC) institutions. As revealed through statistics, the government of Saudi Arabia has used many billions of Riyals to improve and develop the health care sector for the last three decades. The government has provided different strategies to adopt the HER. In the upcoming years, with the development of the NEOM city in Saudi Arabia will open up huge opportunities for the electronic health record (EHR) market.
- European nations such as Estonia and Finland have totally digitised their health-care systems, incorporating EHR data to more effectively prescribe prescriptions and enhance treatment techniques. Another early adopter is Israel, which has a robust EHR technology business that is adjusting to the country's significant usage of Big Data from its healthcare systems.

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Key Companies in the Global Electronic Health Record (EHR) Market:

- o AdvancedMD, Inc.
- o athenahealth
- o Cerner Corporation (Oracle)
- o ContinuumCloud, LLC
- o CPSI
- o CureMD Healthcare
- o Docpulse
- o eClinicalWorks
- o Greenway Health, LLC
- o MCKESSON CORPORATION
- o Medesk
- o Medical Information Technology, Inc
- o NXGN Management, LLC
- o Practice EHR.
- o Veradigm LLC (Allscripts)
- o Other market participants

Key Segments Profiled in the Global Electronic Health Record (EHR) Market Survey:

By Type

- o Physician-Hosted System
- o Remotely-Hosted System
- o Subsidized
- o Dedicated
- o Cloud

By Application

- o Clinical
- o Administration
- o Reporting
- o Financing
- o Research

By Type

- o App based
- o Web based

By End Users

- o Hospitals and Clinics
- o Specialty centers
- o Ambulatory Surgical centers
- o Diagnostic Labs and Pharmacies
- o Others

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By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- o Latin America (Brazil, Argentina, Rest of Latin America)

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