

# Electronic Medical Record Market projected to surpass US\$24,191.731 million by 2028 at a CAGR of 5.24%

*The electronic medical record (EMR) market is predicted to grow at a CAGR of 5.24% from US\$16,922.319 million in 2021 to US\$24,191.731 million by 2028.*



NOIDA, UTTAR PRADESH, INDIA, September 25, 2023 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [electronic medical record market](#) is projected to grow at a CAGR of 5.24% between 2023 and 2028 to reach US\$24,191.731 million by 2028.

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Intelligence*

The prime factor driving the demand for the Electronic Medical Record market is the growing digitalization of infrastructure within the healthcare setting, the inclusion of artificial intelligence (AI) in creating EHRs software, and the increasing use of IT solutions in the healthcare industry are driving the electronic medical record (EMR) market, along with government initiatives and technological advancements.

Electronic Health Records (EHR) are digital records that provide real-time medical data for patients. Medical specialists from various medical services associations can

access, enter, and modify patient information using Electronic Health Records. Patients can also log into their accounts to keep track of the status of their medical records.

The Electronic Medical Record market is thriving due to surging demand primarily driven by the market's expansion is linked to the widespread adoption of advanced technologies to meet the increasing demands of customers. Additionally, the growing ease of maintaining and accessing EMRs contributes to market growth. For example, in February 2022, the HHS Cyber Security Program noted that EMRs are frequently used interchangeably, enabling the electronic input, storage, and preservation of digital medical data. Similarly, in April 2021, Seqster PDM Inc. secured a \$12 million investment led by OmniHealth Holdings LLC and Takeda Digital Ventures to

enhance its technology and promote the adoption of healthcare data interoperability technology in healthcare. Furthermore, advancements in technology and government initiatives are also driving market growth. In a recent development, Oracle Corp. and Accenture have collaborated to elevate the training program for healthcare professionals utilizing the VA's Cerner Millennium-based electronic health record system. This partnership is geared towards enhancing the competency of clinicians using the platform, with the ultimate goal of enhancing the standard of care provided to veterans.

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Based on components, the Electronic Medical Record Market is categorized into hardware, software, and services. The software category is expected to hold a significant share and grow steadily throughout the forecast period. Advanced software deployment enhances data collection and facilitates efficient medical record analysis. Meanwhile, the services sector is projected to experience robust growth.

Based on the type, the electronic medical record market is segmented into General EMR and Specialty EMR. The specialty EMR sector is poised for strong growth in the foreseeable future. Specialty EMRs play a crucial role in enhancing patient outcomes by granting physicians access to specialty-specific clinical decision support tools, including dosage calculators, drug interaction alerts, and disease-specific guidelines.

Based on the mode of delivery, the Electronic Medical Record market is divided between [cloud-based](#) and On-Premise. The cloud-based sector is projected to experience robust growth due to the increasing adoption of [cloud computing](#), enabling centralized data storage and convenient data access across multiple geographic locations. Nonetheless, the on-premise segment is expected to maintain a substantial market share throughout the forecast period.

Based on Geography, the Electronic Medical Record market is divided into North America, South America, Europe, the Middle East and Africa, and Asia Pacific. North America holds a significant share, driven by government regulations and incentives like the HITECH Act and Meaningful Use. These regulations offer financial incentives to healthcare providers who adopt and demonstrate 'meaningful use' of certified EMRs, resulting in a substantial rise in EMR adoption rates in the region.

As a part of the report, the major players operating in the electronic medical record market that have been covered are Cerner Corporation, Cantata Health, Oneview Healthcare PLC, Epic Systems Corporation, Medical Information Technology, Inc., InterSystems Corporation, MEDHOST, eClinicalWorks, Athenahealth.

This analytics report segments the Electronic Medical Record Market on the following basis:

- By Component

- o Hardware
- o Software
- o Services

- By Type

- o General EMR
- o Specialty EMR

- By Mode Of Delivery

- o Cloud Based
- o On-Premise

- By Geography

- o North America

- United States
- Canada
- Mexico

- o South America

- Brazil
- Others

- o Europe

- United Kingdom
- Germany
- France
- Spain
- Italy
- Others

- o Middle East and Africa

- UAE
- Saudi Arabia

- Others

- o Asia Pacific

- Japan
- China
- India
- South Korea
- Indonesia
- Thailand
- Taiwan
- Australia
- Others

#### Companies Profiled:

- Cerner Corporation
- Cantata Health
- Oneview Healthcare PLC
- Epic Systems Corporation
- Medical Information Technology, Inc
- InterSystems Corporation
- MEDHOST
- eClinicalWorks
- Athenahealth

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