

Healthcare IT Market Projected to Surpass \$880.69 Billion by 2030

The growth in this market is propelled by opportunities presented by emerging healthcare market and government mandates and support for healthcare IT solution.

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/EINPresswire.com/ -- In 2020, the global [healthcare IT market](#) was valued at \$250.58 billion and is anticipated to reach \$880.69 billion by 2030, with a compound annual growth rate (CAGR) of 13.3% from 2021 to 2030.



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The surge in mHealth and telehealth adoption drives expansion within the worldwide healthcare IT market.”

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Healthcare IT includes the creation, development, design, and maintenance of information systems for the healthcare industry. The market is experiencing significant growth due to increase in demand for quality healthcare services and solutions, rise in acceptance of mHealth and telehealth practices, surge in demand for improved patient safety and patient care, rise in government initiative to promote HCIT, and increase in adoption of cloud

technology in healthcare.

Healthcare IT Market or healthcare information technology is a branch of IT which includes developing, designing, creating, and maintaining of information systems in hospitals clinics and other healthcare industries. For improving and transforming healthcare, healthcare IT offers numerous advantages and opportunities such as improving clinical outcomes, reducing human errors, improving practice efficiencies, facilitating care coordination, and tracking data over time.

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The global healthcare IT market is segmented on the basis of product type, end user, and region. By product type, the healthcare IT market is bifurcated into healthcare provider solutions, healthcare payer solution, and healthcare IT outsourcing services. The healthcare provider solutions held the largest market share of 16.3% of the world healthcare IT market in 2020. The large share of this market is mainly attributed to the high penetration of EHRs and other hospital information systems, and operation & financial management systems among healthcare providers. In addition, the healthcare providers segment is estimated to grow at a fastest CAGR of 14.3% during the analysis period mainly due to the increasing demand for data accuracy to ensure patient safety through improved clinical outcomes, increasing healthcare reforms, and efforts to curb healthcare expenditure.

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This report provides a detailed quantitative analysis of the current global healthcare IT market trends and forecast estimations from 2020 to 2030, which assists to identify the prevailing market opportunities.

An in-depth healthcare IT market analysis includes analysis of various regions, which is anticipated to provide a detailed understanding of the current trends to enable stakeholders formulate region-specific plans.

A comprehensive analysis of factors that drive and restrain the growth of the global is provided.

The projections in this report are made by analyzing the current trends and future market potential from 2021 to 2030, in terms of value.

An extensive analysis of various regions provides insights that are expected to allow companies to strategically plan their business moves.

Key market players within the global healthcare IT market are profiled in this report and their strategies are analyzed thoroughly, which helps in understanding competitive outlook of the global healthcare IT market.

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