# Patient Engagement Solutions Market is Projected to Reach USD 83.80 Billion By 2031

*Patient Engagement Solutions Market Shows Exponential Growth Driven by Technology and Changing Healthcare Landscape*

Patient Engagement Solutions Market

AUSTIN, TEXAS, UNITED STATES, June 10, 2024 /EINPresswire.com/ -- The Patient Engagement Solutions Market Size is projected to witness a substantial increase in market value, reaching nearly USD 83.80 billion by 2031. This translates to a healthy annual growth rate of 17.8%, starting from a market value of USD 22.6 billion in 2023.

Empowering Patients, Driving Growth: The Rise Of Patient Engagement Solutions
The Patient Engagement Solutions Market is experiencing significant growth driven by several factors including technological advancements, wider adoption of electronic health records (EHR) and mobile health (mHealth) solutions, and another factor that is a rising prevalence of chronic diseases are all contributing to this trend. Additionally, key stakeholders in the healthcare market, along with a growing emphasis on patient-centered care, are further propelling market expansion.

A 2021 survey by NextGen Healthcare underscores this positive outlook. It revealed that a vast majority (83%) of respondents in ambulatory healthcare believe patient engagement solutions are crucial for both financial success and improved patient outcomes. The COVID-19 pandemic later on fueled this market growth as the pandemic's strain on healthcare systems globally led providers, payers, and life science companies to seek solutions for increased patient engagement in various settings. This need for virtual communication during movement restrictions significantly boosted demand for patient engagement solutions in 2020. While growth slowed somewhat in 2021, the market is expected to maintain a steady and notable increase over the coming years.

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List of Patient Engagement Solutions Companies Profiled in Report:
- Allscripts Healthcare, LLC
- athenahealth, Inc.
- Cerner Corporation (Oracle)
- CPSI
- Epic Systems Corporation
- Experian Information Solutions, Inc.
- IBM
- Klara Technologies, Inc.
- Koninklijke Philips N.V.
- McKesson Corporation
- MEDHOST
- NextGen Healthcare, Inc.
- Nuance Communications, Inc.
- ResMed
- Solutionreach, Inc.

Key Market Segments

By Delivery Type
- On-premise
- Cloud-based

By Delivery Type, dominating the market with a 78% share in 2023, web and cloud-based solutions are projected for the fastest growth. This segment offers remote data access, integrated features, and affordability, driving investments from companies like Microsoft with their cloud-based healthcare platform. On-premise solutions, though less popular, cater to those prioritizing in-house data security.

By Component Type
- Software & Hardware
  - Integrated
  - Standalone
- Services
  - Consulting
  - Support & Maintenance
  - Implementation & Training
  - Others

By Component, Software and hardware dominates at 62.7% market share in 2023, with user-friendly interfaces and constant upgrades driving growth. Services are another key segment, helping organizations optimize solutions for better patient outcomes. This includes everything from implementation training to ongoing maintenance.

By Functionality

- Health Tracking & Insights
- Patient Education
- Communication
- Administrative
- Billing & Payments
- Others

By Functionality, Communication is leading at 35% share in 2023 as telehealth and virtual consultations take center stage. The pandemic accelerated this trend, with solutions expanding to remote monitoring and mental health. Meanwhile, the health tracking and insights segment is projected for the fastest growth 19.1% due to AI and machine learning that provide valuable data for patients and providers.

By Therapeutic Area

- Chronic Disease Management
- Health & Wellness
- Others

By Therapeutic Area, Chronic disease management holds the top spot over 44.7% share in 2023 due to an aging population, rising chronic illnesses, and a pandemic-driven tech surge. These solutions help prevent, detect, and manage chronic conditions. Meanwhile, the health and wellness segment are expected to grow the fastest 18% as companies expand offerings to mental health, weight management, and pregnancy, with research also accelerating.

By Application

- Population Health Management
- In-patient Health Management
- Outpatient Health Management
- Others

By Application, Outpatient care leads over 39% share in 2023 for patient engagement solutions. The segment focused on R&D and preventive care is projected for the fastest growth 18% as patients become more involved in managing chronic conditions and preventive care. These solutions also facilitate remote communication between patients and providers, improving information flow and feedback. Investment in R&D using patient engagement solutions is expected to rise due to increasing product availability and demand.

By End-user

- Providers
- Payers
- Others

By End-Use, Providers lead the pack over 47% market share in 2023 as they manage the most patients and offer primary care services. Payers are projected for the fastest growth 18% due to their focus on patient engagement for wider coverage and value-based care. They aim to better manage patient journeys and connect with them throughout treatment.

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Regional Analysis

North America leading the pack in 2023 at over 35% of the revenue share. This dominance stems from a number of factors including major players driving innovation and investment in these solutions are headquartered in North America, and widespread adoption of mobile health (mHealth) and electronic health records (EHR) creates a readily receptive environment for patient engagement solutions to thrive. Furthermore, key healthcare organizations are increasingly recognizing the value of patient engagement and are channeling investments towards these solutions. Finally, growing government awareness of the benefits and rising healthcare spending are expected to further propel market growth in North America.

Europe trails closely behind North America, securing the second-largest share in 2023. This can be attributed to the prevalence of established publicly funded healthcare systems, like the UK's National Health Service (NHS). These systems are actively implementing digital health initiatives, including providing patients with access to EHRs. The NHS even aimed for complete paperless operation by 2020.

Impact Of Global Tensions On The Patient Engagement Solutions Market

Global tensions can have a multifaceted impact on chronic disease management. While there might be a positive push towards increased focus on preventive care and the use of digital tools for health and wellness due to heightened awareness, the picture gets murkier in other areas.

Supply chain disruptions due to global tensions could lead to difficulties in accessing essential medications and equipment, hindering treatment for chronic conditions. Additionally, the stress and anxiety caused by such tensions can exacerbate existing chronic illnesses and even lead to new mental health challenges. However, telehealth solutions for chronic disease management might see a rise in usage during these times.

On a broader scale, resources allocated for chronic disease management programs might be shifted to address immediate health needs arising from global tensions, impacting population health management. Moreover, population displacement can make it difficult for individuals with chronic conditions to access ongoing care and medication.

The impact on in-patient and outpatient health management is also a mixed bag. While global tensions might strain healthcare systems and limit resources for chronic disease patients requiring hospitalization, they could also lead to an increased adoption of telehealth solutions for remote care in outpatient settings. However, travel restrictions could pose challenges for those who need access to specialized healthcare services for their chronic conditions.

Key Insights Of The Patient Engagement Solutions Market
• Understand the current market size and projected growth to make informed business decisions.
• Identify the most promising market segments based on factors like delivery type, component, functionality, therapeutic area, application, and end-user.
• Gain insights into the key players in the market and their strategies. (This information may not be included in the specific excerpt provided, but market reports cover competitors)
• Understand the geographical distribution of the market and identify potential growth regions.
• Learn how global tensions might affect the market, allowing your client to develop strategies to mitigate risks and capitalize on opportunities.

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