

Practice Management System Market Poised for Growth, Expected to Reach \$19.06 Billion by 2028

*The Business Research Company's
Practice Management System Global
Market Report 2024 – Market Size,
Trends, And Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 27, 2024 /EINPresswire.com/ -- The practice management system market has witnessed rapid growth in recent years, with projections indicating a rise

from \$12.11 billion in 2023 to \$13.41 billion in 2024, marking a compound annual growth rate (CAGR) of 10.7%. This expansion is attributed to several factors, including the transition to electronic health records (EHRs), increasing regulatory compliance demands, and the focus on revenue cycle management and value-based care. As healthcare organizations seek greater efficiency and compliance, the adoption of practice management software solutions has become paramount.



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Advancements in AI and Automation Fuel Future Growth
Looking ahead, the practice management system market is expected to continue its robust growth trajectory, reaching \$19.06 billion by 2028 at a CAGR of 9.2%. This forecasted growth is driven by advancements in artificial intelligence (AI) and automation, which streamline administrative tasks

and enhance operational efficiency. Interoperability and health information exchange (HIE), along with the shift towards patient-centric care models and population health management strategies, further contribute to market expansion. Moreover, the global health crisis response has underscored the importance of resilient healthcare infrastructure, spurring further investment in digital health solutions.

Explore the global practice management system market with a detailed sample report:
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Key Players and Market Trends

Major players in the practice management system market, including McKesson Corporation, EPIC Systems Corporation, and Athenahealth Inc., are focusing on leveraging new technologies to drive profitability. For instance, the integration of Karbon AI, a GPT-powered tool within accounting practice management software, enhances operational efficiency for accounting firms. This technology aids in automating tasks such as summarizing emails and drafting communications, thereby optimizing workflow processes.

Segments

- Product Type: Standalone, Integrated
- Component: Software, Service
- Mode of Delivery: On-premise, Cloud-based
- End User: Pharmacies, Diagnostic Laboratories, Hospitals, Other End Users

Geographical Insights: Asia-Pacific Leading Growth

North America dominated the practice management system market in 2023, driven by technological advancements and regulatory frameworks supporting healthcare IT adoption. However, Asia-Pacific is anticipated to emerge as the fastest-growing region during the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Make your report purchase here and explore the whole industry's data as well:

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[Practice Management System Global Market](#) Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Practice Management System Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on practice management system market size, practice management system market drivers and trends, practice management system market major players, competitors' revenues, market positioning, and market growth across geographies. The practice management system market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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