A Decadal Projection of the Healthcare IT Market - $250 Billion to $880 Billion By Allied Market Research

Healthcare IT market size was valued at $250,577.15 million in 2020, and is projected to reach $880,688.75 million by 2030 | CAGR of 13.3% from 2021 to 2030.

WILMINGTON, DELAWARE, UNITED STATES, July 12, 2024 /EINPresswire.com/ -- Healthcare IT 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

Healthcare IT Market Size 2030

improving and transforming healthcare, healthcare IT market offers numerous advantages and opportunities such as improving clinical outcomes, reducing human errors, improving practice efficiencies, facilitating care coordination, and tracking data over time. The global healthcare IT market growth is largely driven by factors such as surge in demand for telehealth and Health solutions from the large number of smartphone users, adoption of cloud technology related HCIT services, implementation of various healthcare reforms such as patient protection and affordable care act (PPACA), and rapid increase in aging population and subsequent rise in the number of chronic diseases.

Every day electronic health record data is increasing rapidly, and therefore, it is difficult to store the bulk data on the local storage devices, as there is chance of losing essential data. Moreover, it is difficult to share the bulk amount of data via offline mode. Hence, adoption of cloud technology in the healthcare industry becomes necessary because it allows easy sharing and storage of big data.

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By product type, the global healthcare IT market is categorized into healthcare provider solutions, healthcare payer solutions and HCIT outsourcing services. Healthcare provider solutions segment is categorized into clinical and non-clinical. healthcare payer solutions segment is categorized into pharmacy analysis and audit solution, claims management solution, fraud management solution, computer-assisted coding systems, payment management, provider network management solution, member eligibility management solution, customer relationship management solution, medical document management solution and others and HCIT outsourcing services segment is categorized into provider HCIT outsourcing services market, payer HCIT outsourcing services, operational HCIT outsourcing services, and IT infrastructure management services.

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GENERAL ELECTRIC COMPANY
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EPIC SYSTEM CORPORATION
INFOR INC.
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UNITEDHEALTH GROWP
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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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This section provides various opinions of the top-level CXOs in the healthcare IT market. In accordance with several interviews conducted, the utilization of ultrasound devices is likely to witness a significant rise with increase in chronic diseases and surge in Health services and software. The healthcare IT market has piqued the interest of healthcare IT companies because of its rise in demand. The recently enforced "Affordable care act" by the U.S. government, is significantly driving the market growth.

According to a CXO, with the large number of smartphones, tablet & laptop users across the globe, the Health solutions & telehealth solutions are expected to grow rapidly in the near future. The growth in these solutions is mainly because they offer a very cost effective, convenient, and enhanced healthcare service.

Rapid growth was observed in the adoption of healthcare IT solutions such as EMR and other hospital information systems to provide improved healthcare services in emerging nations, and this is expected to offset the challenging conditions in mature markets such as North America and Europe. As per CXOs, although North America and Asia-Pacific are expected to dominate the global healthcare IT market during the forecast period, emerging countries in Latin America are expected to offer significant growth opportunities in the near future.

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