

Electronic Health Records Market and Register 4.5% CAGR by 2031 Drive to Updated and Access Patient Information

WESTFORD, MASSACHUSETTS, UNITED STATES, August 29, 2024

/EINPresswire.com/ -- [Electronic Health Records Market](#) size was valued at

around USD 27.81 billion in 2022 and is

projected to grow from USD 29.06 billion in 2023 to USD 41.33 billion by 2031, at a CAGR of 4.5% over the forecast period (2024–2031).

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The EHR market has recently benefited from new expansion initiatives, product approvals, product launches, collaborations, and acquisitions. Additionally, as the world becomes more digitally connected, there is an increasing need for electronic health records, which is driving the market's expansion.

Global electronic health records market has witnessed significant growth owing to the need for more effective management of patient data, government initiatives that promote the use of EHRs, and a rising appetite for digital health solutions. Some critical topics include improved interoperability, connection with telehealth services, alongside the application of AI in data analytics and decision-making processes.

Electronic Health Records Market Top Player's Company Profiles

- Cerner Corporation (Oracle) (US)
- GE Healthcare (US)
- Allscripts Healthcare, LLC (US)
- McKesson Corporation (US)
- Epic Systems Corporation (US)
- NextGen Healthcare, Inc. (US)
- eClinicalWorks (US)
- Medical Information Technology, Inc. (US)
- Health Information Management Systems (US)

- CPSI (US)
- AdvancedMD, Inc. (US)

Synergistic Impact of Epic Systems and Google Cloud's EHR Innovations

The following are the key [Electronic Health Records Trends](#) that will shape the growth of the market in the next 5 years

- Epic Systems and Google Cloud decide on a strategic relationship in June 2024 aimed at leveraging AI and advanced data analytics to improve electronic health record offerings by Epic Systems. By this partnership, both organizations will be placed to dominate the EHR market in future years by increasing inter-operability and streamlining the patient care processes.
- Cerner Corporation launched a new cloud-based EHR platform in July 2024, targeting small to mid-size healthcare providers. Given the increasing importance of digital healthcare solutions, this initiative is likely to foster rapid EHR uptake in underserved locations and spur marked growth of the global EHR industry over the next four to five years.

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Segments covered in Electronic Health Records Market are as follows:

- Product
 - o Client Server Based and Web Base
- Type
 - o Acute EHR, Ambulatory EHR and Post-Acute HER
- End user
 - o Hospitals Use and Ambulatory Use (Physician's Clinic, Laboratories and Pharmacy)
- Business Model
 - o Licensed Software, Technology Resale, Subscriptions, Professional Services and Other

Transformative Impact of Allscripts' AI-Driven EHR Platform and Clinical Excellence

- Allscripts Healthcare Solutions introduced their new AI-powered EHR platform in April 2024 with the goal of improving patient engagement and clinical decision support. This revolutionary mechanism is supposed to change the way health professionals relate to patient data and encourage a sustainable change in EHR sector by adjusting itself to the shifting requirements of

healthcare system.

- Philips declared its collaboration with various European hospitals in May 2024 to connect its innovative telehealth technologies to existing EHR systems. By working towards this goal of better care coordination and remote patient monitoring, Philips stands ready to make important contributions to digital healthcare development and the international EHR market over the next decade.

Revolutionary Analytics Tool Set to Elevate EHR Data Management and Patient Outcomes

Meditech added improved telehealth functionality to its EHR solutions in March 2024, allowing clinicians to conduct seamless virtual care. Late in early 2024, IBM Watson Health launched a new AI-powered analytics tool aimed at better EHR data management and improved patient outcomes. In May 2024, NextGen Healthcare introduced a cloud-based EHR platform tailored for behavioral health practitioners, to meet the specific needs of this ever-growing sector. All these advancements are aimed at promoting interoperability, simplifying processes and fostering the utilization of digital health solutions. Consequently, over the next few years, a faster growth rate is expected for the global EHR market.

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Unveiling Synergistic Innovations and Transformative Partnerships Driving Market

Global electronic health records market is going through a transitional period characterized by major advancements and partnerships between major firms such as Allscripts, Google Cloud, and Epic Systems. In this world of constantly evolving organizations that are embracing advanced technologies like Artificial Intelligence (AI) and telemedicine, simplified patient data management is becoming increasingly crucial. Implementation of EHRs will be accelerated by these advancements, especially among disadvantaged areas thereby enhancing patient engagement as well as care coordination. Consequently, significant growth is projected for the EHR market over the next decade thereby improving patient outcomes and healthcare service delivery efficiency.

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