

Hospital Electronic Health Records Market to hit USD 27.46 Billion by 2032 with 3.9% CAGR | Polaris Market Research

Increasing product launches and the implementation of favorable regulations are the major trends in the hospital electronic health records market.

NEW YORK CITY, NEW YORK, UNITED STATES, September 2, 2024
/EINPresswire.com/ -- Market Overview:

According to Polaris Market Research, the global [hospital electronic health records market](#) size was valued at USD

19.41 billion in 2023 and is anticipated to generate a revenue of USD 27.46 billion by 2032, with a CAGR of 3.9% from 2024 to 2032.

What are Hospital Electronic Health Records?

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Cloud-based EHRs have gained significant traction in the hospital electronic health records market as they can improve productivity and provide enhanced customer experience.”

Polaris Market Research

An electronic health record (EHR) is a digital version of an individual’s official health document. It is designed to be shared and updated, enabling secure maintenance of information across diverse healthcare providers and facilities such as doctors and pharmacies. Hospital electronic health records encompass a patient’s complete medical history, including medications, diagnoses, radiology images, lab results, and even demographic information. All of this information is vital for healthcare professionals to make informed decisions.

Hospital electronic health records aren’t just digitized documents. Instead, they’re interactive systems that can improve the efficiency and accuracy of patient information handling. Besides, they offer healthcare providers the ability to link records to sources of relevant research.



Furthermore, hospital electronic health records facilitate the easy standardization of services and patient care. With the rising adoption of electronic health records by hospitals, the hospital electronic health records market demand is anticipated to rise.

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What are Key Report Findings?

- The rising product launches and shift towards telemedicine services are the primary factors fueling the hospital electronic health records market growth.
- The growing adoption of electronic health records for patient care and operational efficiency is having a favorable impact on market expansion.
- The market is primarily segmented based on component, type, mode of application, delivery, and region.
- The key regions covered in the research report are North America, Europe, Latin America, Asia Pacific, and Middle East & Africa.

Who are Top Market Players?

The top players in the market are focusing their efforts on research and development to expand their product offerings. Besides, they are also undertaking a variety of strategic initiatives such as higher investments, international collaborations, and new product launches to expand their global footprint.

The hospital electronic health records market key players are:

- AdvancedMD, Inc.
- Athenahealth, Inc.
- CureMD Healthcare
- eClinicalWorks
- Epic Systems Corporation
- GE HealthCare
- Greenway Health, LLC
- MCKESSON CORPORATION
- Medical Information Technology, Inc.

What are Market Growth Drivers and Opportunities?

Increasing Product Launches: The hospital electronic health records market is witnessing the advent of new EHR systems with enhanced features, such as advanced data analytics, improved user interfaces, and advanced data analytics. Also, industry participants are integrating these systems with emerging technologies such as AI and telehealth, thereby fueling the market growth.

Shift Towards Telemedicine Services: Telemedicine has become a vital component of healthcare

delivery as hospitals and other facilities need electronic health records supporting virtual consultations and remote monitoring. Healthcare professionals are increasingly adopting electronic health records to improve efficiency and accuracy.

Implementation of Government Regulations: Government regulations like the HITECH Act have prompted healthcare facilities to shift from paper-based records to digital systems. This, in turn, is impacting the market sales favorably.

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Which Region Leads Market Demand?

North America: The North America region held the highest revenue share in the global hospital electronic health records market. The region's robust growth is due to the presence of a robust healthcare infrastructure. Also, North America's high spending on healthcare IT enables healthcare facilities to invest in EHR technologies.

Asia Pacific: The market is anticipated to grow significantly in the Asia Pacific region. This can be attributed to the rising prevalence of chronic diseases that are prompting healthcare providers to invest in technologies that improve patient care and efficiency.

How is Market Segmentation Done?

By Component Outlook:

- Hardware
- Software
- Services

By Mode of Delivery Outlook:

- Cloud-based
- On-premise Model

By Type Outlook:

- Interoperable EMRs
- Speech enabled EMRs
- Traditional EMRs
- Others

By Application Outlook:

- Cardiology
- Neurology
- Oncology
- Radiology
- Others

By Regional Outlook:

- North America
 - o US
 - o Canada
- Europe
 - o Germany
 - o France
 - o UK
 - o Italy
 - o Spain
 - o Netherlands
 - o Russia
 - o Rest of Europe
- Asia-Pacific
 - o China
 - o Japan
 - o India
 - o Malaysia
 - o South Korea
 - o Indonesia
 - o Australia
 - o Rest of Asia-Pacific
- Middle East & Africa
 - o Saudi Arabia
 - o UAE
 - o Israel
 - o South Africa
 - o Rest of Middle East & Africa
- Latin America
 - o Mexico
 - o Brazil
 - o Argentina
 - o Rest of Latin America

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The Report Answers Questions Such As:

What is the current and estimated hospital electronic health records market value?

Ans: The hospital electronic health records market was valued at USD 19.41 billion in 2023 and is projected to grow to USD 27.46 billion by 2032.

What is the estimated CAGR for the market?

Ans: The market is anticipated to grow at a CAGR of 3.9% during the forecast period, 2024 to 2032.

Which hospital electronic health record type is projected to witness significant growth?

Ans: The interoperable EMRs are projected to witness significant growth in the global market.

Which delivery mode is expected to grow with a robust CAGR?

Ans: The cloud-based category is expected to grow with a robust CAGR in the hospital electronic health records market.

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