Global Computerized Physician Order Entry Market Set For 9.3% Growth, Reaching $2.96 Billion By 2028

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Computerized Physician Order Entry Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The market for computerized physician order entry has seen a substantial uptick in recent years. It's estimated that the market will expand from $1.90 billion in 2023 to $2.08 billion in 2024, marking a compound annual growth rate CAGR of 9.2%. This promising growth is largely attributable to the rising adoption of electronic health records EHR systems, various government initiatives and incentives aimed at promoting healthcare digitization, a renewed focus on reducing medication errors and rallying for patient safety, burgeoning demand for efficient and precise order management in healthcare facilities, and a developing need for improved healthcare workflow and operational efficiency.

> "The computerized physician order entry market size is expected to see strong growth in the next few years. It will grow to $2.96 billion in 2028 at a compound annual growth rate (CAGR) of 9.3%"
>
> *The Business Research Company*

What Are the Key [Trends Driving Growth in the Computerized Physician Order Entry Market?](#)

The market for computerized physician order entry is projected to experience a significant upswing in the coming years. Predictions state that it will bolster and grow to $2.96 billion in 2028 at a compound annual growth rate CAGR of 9.3%. This impressive growth can be accredited to the continuous development of value-based care models and accountable care organizations. Other contributing factors include the evolution of

personalized medicine and precision healthcare initiatives, expansion of interoperability standards across health IT systems, surge in patient-centered care and engagement solutions, and sustained investments in cybersecurity measures to safeguard healthcare data. Other notable trends include the integration of artificial intelligence, adoption of cloud-based CPOE solutions, leveraging machine learning algorithms, adoption of mobile and remote access capabilities for physicians, enhanced focus on cybersecurity measures, and the progression of advanced user interfaces and voice recognition technology.

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A Prominent Catalyst Driving the growth of the Computerized Physician Order Entry Market

The surging incidences of medication errors are anticipated to act as a significant propellant for the growth of the computerized physician order entry market. Medication errors occur when mistakes are made in prescribing, dispensing, or administering drugs - these can result in severe harm to patients. Several factors contribute to these errors, including communication breakdowns among healthcare providers, dosage miscalculations, similarly-named drugs, and inadequate patient information. Computerized physician order entry systems help to reduce these medication errors by furnishing automated checks and alerts, which ensure accurate drug prescriptions and minimize manual entry errors. For instance, in September 2022, as per the World Health Organization, medication errors in a single country cost a whopping $2.16 billion, comprising 3% of the total national healthcare expenditure. Additionally, around 237 million medication errors are reported annually, with 66 million being potentially clinically significant.

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Frontrunner Players in the Computerized Physician Order Entry Market:

Prominent companies steering the computerized physician order entry market include UnitedHealth Group, McKesson Corporation, Kaiser Permanente, International Business Machines Corp IBM, Siemens Healthineers, Philips Healthcare Inc., GE HealthCare Technologies Inc., Epic Systems Corporation, Athenahealth Inc., eClinicalWorks LLC, Allscripts Healthcare Solutions Inc., NextGen Healthcare, Medical Information Technology Inc. Meditech, Computer Programs and Systems Inc., Greenway Health LLC, CareCloud Inc., Medhost, Picis Clinical Solutions, CliniComp International Inc., Zynx Health Inc.

Key players are embracing strategic partnerships aimed at improvising wireless and cloud technology for high-volume workloads. For example, in August 2023, Microsoft Corporation partnered with Epic Systems Corporation to develop a cloud-based EHR solution that significantly enhances the capabilities of computerized physician order entry CPOE systems. The

integration of Epic's EHR with Microsoft Azure aids healthcare providers to manage large EHR database loads efficiently, facilitating real-time access to patient data and enhancing clinical workflows.

How Is the Computerized Physician Order Entry Market Segmented?

The computerized physician order entry market delves into the following key segments:

1 By Type: Standalone Computerized Physician Order Entry CPOE, Integrated Computerized Physician Order Entry CPOE
2 By Component: Hardware, Software, Services
3 By Deployment: Web-Based, Cloud-Based, On-Premise
4 By End User: Pharmacies, Hospitals, Emergency Healthcare Service Providers, Office-Based Physicians, Other End Users

Regional Overview of The Computerized Physician Order Entry Market

In terms of regional analysis, North America dominated the computerized physician order entry market in 2023. However, it's Asia-Pacific region that is anticipated to be the fastest-growing region during the forecast period. Other regions covered in the report include Western Europe, Eastern Europe, South America, and the Middle East and Africa.

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