Behavioral/Mental Health Software Market by Delivery Mode, Functionality, End User - Forecasts to 2019

Description: Behavioral/Mental Health Software Market by Delivery Mode (Ownership & Subscription), Functionality (EHR, CDS, Telehealth, Payroll, RCM, Ledger, BI, Workforce & Case Management), End User (Hospitals, Clinics, Health Plans, Residential) - Forecasts to 2019

The behavioral health software market is expected to reach $1,494.1 million by 2019 from $752.6 million in 2014, at a CAGR of 14.7%. The global behavioral health software market is categorized on the basis of component, delivery model, functionality, end user, and geography. The subscription model segment is expected to register the highest growth rate in the behavioral health software market, by delivery model, during the forecast period. This favorable growth is attributed to its data centralization capabilities, greater level of interoperability, automatic software up-gradations, and easy customization. Furthermore, subscription model offers cost-effectiveness due to the elimination of upfront cost of software and hardware.

Major factors contributing to growth of the behavioral health software market include the behavioral health reforms and the rising number of people seeking behavioral health support. Furthermore, government support in the form of funding is another major factor providing impetus for growth of this market. For instance, in November 2013, in November 2014, federal health officials granted $1.2 million under the Affordable Care Act (ACA) to Florida for expanding or initiating behavioral health services to 18,854 citizens. The relatively untapped markets of the Asian region and high adoption rate of subscription model have opened an array of opportunities for the behavioral health software market. However, the lower adoption rate of behavioral health EHRs, data privacy concerns, and dearth of psychiatrists and healthcare IT professionals are expected to restrain the growth of this market.

The Asian region, subscription model and integrated behavioral health software are expected to serve as new revenue pockets for the behavioral health software market in the coming five years.

Apart from the comprehensive geographical and product analysis and market sizing, the report also provides a competitive landscape that covers the growth strategies adopted by the industry players over the last three years. In addition, the company profiles comprise the basic views on the key players in the behavioral health software market and the product portfolios, developments, and strategies adopted by market players to maintain and increase their market shares in the near future. The above mentioned market research data, current market size, and forecast of the future trends will help the key players and new entrants to make the necessary decisions regarding product offerings, geographical focus, change in strategic approach, R&D investments for innovations in products and technologies, and levels of output in order to remain successful.

Reasons to Buy the Report:

The report will enrich both established firms as well as new entrants/smaller firms to gauge the pulse of the market, which in turn will help the firms garner a greater market share. Firms purchasing the report can use any one or a combination of the below mentioned five strategies (market penetration, product development/innovation, market development, market diversification, and competitive assessment) for strengthening their market shares.

The report provides insights on the following pointers:

- Market Penetration: Comprehensive information on product portfolios of the top players in the behavioral health software market. The report analyzes the behavioral health software market by component, functionality, and delivery model and geography
- Product Development/Innovation: Detailed insights on the upcoming technologies, R&D activities, and new product launches in the behavioral health software market
- Competitive Assessment: In-depth assessment of the market strategies, geographical and business segments, and product portfolios of the leading players in the behavioral health software market
- Market Development: Comprehensive information about the lucrative emerging markets. The report
analyzes the market for various behavioral health software products across geographies

- Market Diversification: Exhaustive information about new products and services, untapped geographies, recent developments, and investments in the behavioral health software market

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