Electronic Health Records (EHR) Market Analysis by Product (Client-Server-based, Web-Based), By End-use (Hospitals, Physicians, Clinical/Diagnostic Laboratories Ambulance, Pharmacies) And Segment Forecasts To 2022

Description: Global Electronic Health Records Market is expected to reach USD 29.81 billion by 2022. Heightening need for improved efficiency, improvement in the quality of service delivery, patient safety, reduction in disparity between patients and healthcare providers and patient access to information are expected to drive the electronic health records market over the forecast period. Furthermore, favorable government initiatives such as the American Recovery and Reinvestment Act (ARRA) stimulation packages are fostering widespread adoption and implementation of electronic health records systems. Rapid technological advancement in the electronic health records market has also facilitated the users to access critical information using handheld devices such as iPhone and tablets. Electronic health records systems encompass a wide array of technologies designed to monitor, share, manage, evaluate, notify, prescribe, and modify the treatment plan, and even locate the patients during emergencies as and when required. For instance, GE healthcare’s Centricity provides a complete range of EHR solutions for efficient organizational workflow.

Further key findings from the study suggest:

Web-based solution is expected to witness lucrative growth during the forecast period owing to associated factors such as low set up cost, ease of accessibility, and growing usage of internet. Growing demand for cloud based healthcare database management is also expected to contribute towards segment growth. North America was the largest regional market in 2014. Presence of mandatory and favorable government initiatives aimed at large scale implementation of electronic health records is a key factor driving market growth. Moreover, growing government funding and the presence of sophisticated healthcare infrastructure are expected to serve the market as high impact rendering drivers.

Asia Pacific market is expected to witness rapid growth over the forecast period due to swiftly growing penetration of novel information technologies and awareness towards the benefits of EHR implementation in large healthcare facilities. Furthermore, increasing demand for medical tourism and competition amongst hospitals are expected to boost market growth over the forecast period.

Key players of the electronic health records market include eClinicalWorks LLC, GE Healthcare, Cerner Corporation, Siemens Medical Solutions, Healthcare Management System, Allscripts, CPSI, Healthland Inc. and NexGen.

The market is marked by the presence of a large base of vendors rendering EHR and related services. However, currently prevailing low customer satisfaction levels have introduced new trends such as consolidation and software hegemony.

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