Global Patient Safety and Risk Management Software Market Outlook: 2016-2021

Description: The potential for healthcare IT to improve the safety of health care delivery has been appreciated for decades, and the role of healthcare IT in introducing patient safety and risk management software has been recognized more recently.

Patient safety refers to the use of technology and methodologies to report, analyze, and prevent the occurrence of medical errors. Lack of skilled IT professionals in the hospitals, poor regulatory standards in many countries, usage of old technologies, less awareness among the patient population, and reluctance among medical professionals to adopt advanced healthcare IT tools are the major reasons for occurrence of patient safety issues.

Though patient safety is a relatively new area of emphasis in healthcare, the awareness about the need to reduce the occurrence of medical errors has been gaining momentum over past few years. Various governments across the globe and WHO have been leading patient safety campaigns to increase the awareness among the patient population. In addition, several healthcare IT companies are coming up with innovative IT solutions such as patient safety and risk management software to ensure patient safety.

Several market drivers will continue to increase patient safety and risk management software spending. The increasing need to curtail growing healthcare costs, rising incidence of medical errors, growing need to adhere to regulatory guidelines, and various government initiatives to promote the use of healthcare IT across the globe will drive hospitals, long term care centers and other end users to deploy patient safety and risk management software.

In addition, the need to improve outcomes and quality management in care delivery environments, will force healthcare providers to evaluate and select more sophisticated IT solutions such as patient safety and risk management software. However, the high implementation cost, lack of in house IT domain knowledge, reluctance among end users to adopt new methods, and the data security and interoperability issues are expected to limit the adoption of these software, thereby restricting the growth of this market to some extent.

The global patient safety and risk management software market is mainly segmented by product, mode of delivery, end-user, and geography. The product market is primarily segmented into integrated and standalone software. The market is further segmented by mode of delivery into on-premise, and web/cloud based software.

The comprehensive end-user analysis is provided in the report by segmenting this market into hospitals, long-term care centers, and other end-users. The global patient safety and risk management software market is further segmented by geography into four major continents namely, North America, Europe, Asia-Pacific, and Rest of the World (RoW). These regions are further analyzed at a country level to provide the market size and forecast for each segment and sub-segment of the market in various countries across the globe.

North America and Europe have been in the forefront of acknowledging the need for patient safety in healthcare, followed by Asia-Pacific, Latin America, and Middle East & Africa. Emerging markets in Asia Pacific and Latin America are waking to the concept of patient safety and risk management as one of the major focus areas.

The key players in the global patient safety and risk management software market are MRM Group LLC (U.S.), Salus Global Corporation (Canada), RL Solutions (Canada), MetricStream, Inc. (U.S.), CareFusion Corporation (U.S.), Quintiles, Inc. (U.S.), Datix Limited (U.K.), Health Catalyst (U.S.), LLC, StatSoft Inc. (U.S.), and The Patient Safety Company (The Netherlands).

Key questions answered in the report:

Which are the high growth market segments in terms of products, end-users, mode of delivery, regions, and
countries?

What is the historical market for patient safety and risk management software across the globe?

What are the market forecasts and estimates from the period 2016-2021?

What are the major drivers, restraints, threats, and opportunities in the global patient safety and risk management software market?

What are the burning issues of the global patient safety and risk management software market?

Who are the major players in the global patient safety and risk management software market and what share of the market do they hold?

Who are the major players in various regions (North America, APAC, Europe, Latin America, and Middle East & Africa) and what share of the market do they hold?

What are the competitive landscapes and who are the market leaders by sub-region in the global patient safety and risk management software market?

What are the recent developments in the global patient safety and risk management software market?

What are the different strategies adopted by the major players in the global patient safety and risk management software market?

What are the geographical trends and high growth regions/countries?

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