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?

Contents:

1 Introduction to Patient Safety and Risk Management Software Market
   1.1 Market Ecosystem
      1.1.1 Patient Safety and Risk Management Software Market, By Components
      1.1.2 Patient Safety and Risk Management Software Market, By Mode of Delivery
      1.1.3 Patient Safety and Risk Management Software Market, By End-user
      1.1.4 Patient Safety and Risk Management Software Market, By Geography
   1.2 Report Elucidation
   1.3 Market Buzz and Foreground
      1.3.1 New Product Launches
      1.3.2 Agreements, Partnerships, & Collaborations
      1.3.3 Mergers and Acquisitions
      1.3.4 Expansions
      1.3.5 Key Stakeholders
      1.3.6 Key Players
   1.4 Research Methodology
      1.4.1 Secondary Research
      1.4.2 Primary Research
      1.4.3 Market Analytics

2 Executive Summary

3 Key Market Insights
   3.1 Drivers
   3.2 Restraints
   3.3 Opportunities
   3.4 Challenges
   3.5 Impact Analysis of various market dynamics
   3.6 Market Share Analysis

4 Global Patient Safety and Risk Management Software Market Crackdown ($ Value Analysis), By Components
   4.1 Introduction
   4.2 Standalone Software
      4.2.1 Risk Management Software
      4.2.2 Infection surveillance
4.2.3 Medication safety and quality auditing
4.2.4 Safety Event Reporting and Analytics
4.2.5 Patient Feedback
4.2.6 Root Cause Analysis
4.2.7 Others
4.3 Integrated Software

5 Global Patient Safety and Risk Management Software Market Crackdown ($ Value Analysis), By Mode of Delivery
5.1 Introduction
5.2 On-premise
5.3 Web-based/Cloud-based

6 Global Patient Safety and Risk Management Software Market Crackdown ($ Value Analysis), By End-user
6.1 Introduction
6.2 Hospitals
6.3 Long-term care Centers
6.4 Others

7 Global Patient Safety and Risk Management Software Market Crackdown ($ Value Analysis), By Geography
7.1 Introduction
7.2 North America
7.2.1 U.S.
7.2.2 Canada
7.3 Europe
7.3.1 Germany
7.3.2 Italy
7.3.3 Spain
7.3.4 U.K.
7.3.5 France
7.3.6 RoE
7.4 Asia-Pacific
7.4.1 China
7.4.2 India
7.4.3 Japan
7.4.4 RoAPAC
7.5 Rest of the World
7.5.1 Latin America
7.5.2 Middle East & Africa

8 Global Patient Safety and Risk Management Software Market - Competitive Outlook
8.1 New Product Launches
8.2 Agreements, Partnerships & Collaboration
8.3 Expansions
8.4 Mergers & Acquisitions
8.5 Other Developments

9 Company Profiles
9.1 Datix Limited
9.1.1 Company Overview
9.2.2 Financial Overview*
9.3.3 Products/Services Overview
9.3.4 Recent Developments
9.2 MRM Group, LLC
9.2.1 Company Overview
9.2.2 Financial Overview*
9.2.3 Products/Services Overview
9.2.4 Recent Developments
9.3 The Patient Safety Company
9.3.1 Company Overview
9.3.2 Financial Overview*
9.3.3 Products/Services Overview
9.3.4 Recent Developments
9.4 Salus Global Corporation
9.4.1 Company Overview
9.4.2 Financial Overview*
9.4.3 Products/Services Overview
9.4.4 Recent Developments
9.5 RL Solutions
9.5.1 Company Overview
9.5.2 Financial Overview*
9.5.3 Products/Services Overview
9.5.4 Recent Developments
9.6 MetricStream Inc.
9.6.1 Company Overview
9.6.2 Financial Overview*
9.6.3 Products/Services Overview
9.6.4 Recent Developments
9.7 CareFusion (A BD Company)
9.7.1 Company Overview
9.7.2 Financial Overview*
9.7.3 Products/Services Overview
9.7.4 Recent Developments
9.8 Quintiles Inc.
9.8.1 Company Overview
9.8.2 Financial Overview*
9.8.3 Products/Services Overview
9.8.4 Recent Developments
9.9 Health Catalyst
9.9.1 Company Overview
9.9.2 Financial Overview*
9.9.3 Products/Services Overview
9.9.4 Recent Developments
9.10 Dell Software (StatSoft)
9.10.1 Company Overview
9.10.2 Financial Overview*
9.10.3 Products/Services Overview
9.10.4 Recent Developments
*Financials for private companies are not mentioned, since the data is not available publicly

List of Tables

Table 1 Global Patient Safety and Risk Management Software Market Size, By Country/Region, 2014-2021 ($Million)
Table 2 Global Patient Safety and Risk Management Software Market Size, By Component Type, 2014-2021 ($Million)
Table 3 Global Standalone Patient Safety and Risk Management Software Market Size, By Type, 2014-2021 ($Million)
Table 4 Global Integrated Patient Safety and Risk Management Software Market Size, By Country/Region, 2014-2021 ($Million)
Table 5 Global Risk Management Software Patient Safety and Risk Management Software Market Size, By Country/Region, 2014-2021 ($Million)
Table 6 Global Infection Surveillance Software Patient Safety and Risk Management Software Market Size, By Country/Region, 2014-2021 ($Million)
Table 7 Global Medication Safety and Quality Auditing Software Patient Safety and Risk Management Software Market Size, By Country/Region, 2014-2021 ($Million)
Table 8 Global Safety Event Reporting and Analytics Software Patient Safety and Risk Management Software Market Size, By Country/Region, 2014-2021 ($Million)
Table 9 Global Patient Feedback Software Patient Safety and Risk Management Software Market Size, By Country/Region, 2014-2021 ($Million)
Table 10 Global Root Cause Analysis Software Patient Safety and Risk Management Software Market Size, By Country/Region, 2014-2021 ($Million)
Table 11 Global Other Standalone Software Patient Safety and Risk Management Software Market Size, By Country/Region, 2014-2021 ($Million)
Table 12 Global Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021 ($Million)
Table 13 Global On-premise Patient Safety and Risk Management Software Market Size, By Country/Region, 2014-2021 ($Million)
Table 14 Global Web/Cloud based Patient Safety and Risk Management Software Market Size, By Country/Region, 2014-2021 ($Million)
Table 15 Global Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021 ($Million)
Table 16 Global Patient Safety and Risk Management Software Market Size for Hospitals, By Country/Region, 2014-2021 ($Million)
Table 17 Global Patient Safety and Risk Management Software Market Size for Long-Term Care Centers, By Country/Region, 2014-2021 ($Million)
Table 18 Global Patient Safety and Risk Management Software Market Size for Other End Users, By Country/Region, 2014-2021 ($Million)
Table 19 North America: Patient Safety and Risk Management Software Market Size, By Country, 2014-2021 ($Million)
Table 20 North America: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021 ($Million)
Table 21 North America: Standalone Patient Safety and Risk Management Software Market Size, By Type, 2014-2021 ($Million)
Table 22 North America: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021 ($Million)
Table 23 North America: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021 ($Million)
Table 24 U.S.: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021 ($Million)
Table 25 U.S.: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021 ($Million)
Table 26 U.S.: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021 ($Million)
Table 27 U.S.: Standalone Patient Safety and Risk Management Software Market Size, By Type, 2014-2021 ($Million)
Table 28 Canada: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021 ($Million)
Table 29 Canada: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021 ($Million)
Table 30 Canada: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021 ($Million)
Table 31 Canada: Standalone Patient Safety and Risk Management Software Market Size, By Type, 2014-2021 ($Million)
Table 32 Europe: Patient Safety and Risk Management Software Market Size, By Country, 2014-2021 ($Million)
Table 33 Europe: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021 ($Million)
Table 34 Europe: Standalone Patient Safety and Risk Management Software Market Size, By Type, 2014-2021 ($Million)
Table 35 Europe: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021 ($Million)
Table 36 Europe: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021 ($Million)
Table 37 Germany: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021 ($Million)
Table 38 Germany: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021 ($Million)
Table 39 Germany: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021 ($Million)
Table 40 Germany: Standalone Patient Safety and Risk Management Software Market Size, By Type, 2014-2021 ($Million)
Table 41 U.K.: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021 ($Million)
Table 42 U.K.: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021 ($Million)
Table 43 U.K.: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021 ($Million)
Table 44 U.K.: Standalone Patient Safety and Risk Management Software Market Size, By Type, 2014-2021 ($Million)
Table 45 France: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021
Table 46 France: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021
Table 47 France: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021
Table 48 France: Standalone Patient Safety and Risk Management Software Market Size, By Type, 2014-2021
Table 49 Spain: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021
Table 50 Spain: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021
Table 51 Spain: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021
Table 52 Spain: Standalone Patient Safety and Risk Management Software Market Size, By Type, 2014-2021
Table 53 Italy: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021
Table 54 Italy: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021
Table 55 Italy: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021
Table 56 RoE: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021
Table 57 RoE: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021
Table 58 RoE: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021
Table 59 APAC: Patient Safety and Risk Management Software Market Size, By Country, 2014-2021
Table 60 APAC: Standalone Patient Safety and Risk Management Software Market Size, By Type, 2014-2021
Table 61 APAC: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021
Table 62 APAC: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021
Table 63 Japan: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021
Table 64 Japan: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021
Table 65 Japan: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021
Table 66 China: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021
Table 67 China: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021
Table 68 China: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021
Table 69 India: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021
Table 70 India: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021
Table 71 India: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021
Table 72 RoAPAC: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021
Table 73 RoAPAC: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021
Table 74 RoAPAC: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021
Table 81 RoAPAC: Standalone Patient Safety and Risk Management Software Market Size, By Type, 2014-2021 ($Million)
Table 82 RoW: Patient Safety and Risk Management Software Market Size, By Country, 2014-2021 ($Million)
Table 83 RoW: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021 ($Million)
Table 84 RoW: Standalone Patient Safety and Risk Management Software Market Size, By Type, 2014-2021 ($Million)
Table 85 RoW: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021 ($Million)
Table 86 RoW: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021 ($Million)
Table 87 Latin America: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021 ($Million)
Table 88 Latin America: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021 ($Million)
Table 89 Latin America: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021 ($Million)
Table 90 Latin America: Standalone Patient Safety and Risk Management Software Market Size, By Type, 2014-2021 ($Million)
Table 91 Middle East & Africa: Patient Safety and Risk Management Software Market Size, By Component, 2014-2021 ($Million)
Table 92 Middle East & Africa: Patient Safety and Risk Management Software Market Size, By Mode of Delivery, 2014-2021 ($Million)
Table 93 Middle East & Africa: Patient Safety and Risk Management Software Market Size, By End-user, 2014-2021 ($Million)
Table 94 Middle East & Africa: Standalone Patient Safety and Risk Management Software Market Size, By Type, 2014-2021 ($Million)

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