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Global Interoperability Solutions in Healthcare Market: Focus on Products, Deployment Models, Components, Regional Adoption, and Competitive Landscape - Analysis and Forecast, 2019-2025

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Abstracts

Key questions answered in the report:

How interoperability solutions are positioned to save billions of dollars of healthcare expenditure annually? How these solutions can help in reducing healthcare expenditure for developed economies such as North America and Europe?

Apart from the existing end users such as care providers and patients, to what other end users can the interoperability be extended?

How is interoperability helping in changing the business model of the healthcare delivery?

What are the major developments such as product launches, mergers and acquisitions, collaborations, and partnerships taking place in the market and how are they changing the overall dynamics of the interoperability solutions in the healthcare market?

What are the major pricing strategies employed by the vendors that can significantly put a pricing pressure on the competitors?

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What is the current user base of leading interoperability solutions vendors in the market?

What are the technological and regional trends pertaining to the global interoperability solutions in healthcare market?

What is the growth potential of the global interoperability solutions in healthcare market in North America, Europe, Asia-Pacific, Latin America, and Rest-of-the-World?

Global Interoperability Solutions in Healthcare Market Forecast, 2019-2025

The Global Interoperability Solutions in Healthcare Market Report by BIS Research projects the market to grow at a significant CAGR of 5.9% during the forecast period from 2019 to 2025. The market has evolved dramatically with the increasing adoption of EHRs, emphasis on personalized care, rising healthcare expenditure, various government initiatives, and rising funding activities.

Despite the benefits of these software solutions, the major challenges in the market are lack of national patient identifier, monopolization of EHR industry, and lack of regulations. Some of the major opportunities for the key vendors in the market could be investment in medical device interoperability, integration of blockchain in the interoperability solutions, and improving healthcare infrastructure in the developing economies.

Expert Quote

“Healthcare providers would hold the largest share of the market ($1.26 billion). However, in terms of growth rate, the healthcare insurance providers (payers) is likely to grow with the highest CAGR of 7.0% during the forecast period. In terms of deployment model, cloud model interoperability solutions are expected to grow with the CAGR of 6.1% during the forecast period. This growth rate is primarily due to consumer preferences as these solutions free the user from application hosting, maintenance, and security aspects.”

Scope of the Market Intelligence on Global Interoperability Solutions in Healthcare Market

The purpose of this study is to gain a holistic view of the global interoperability solutions in healthcare market in terms of various influencing factors such as regional adoption trends, technological advancements, and pricing patterns.

The scope of this report constitutes of an in-depth study of the global interoperability solutions in healthcare market, including a thorough analysis of the products in the market as well as their adoption spanning different geographical regions. The market has been chiefly segmented into component type, mode of delivery, end user, interoperability level, and region. The report presents the reader with an opportunity to unlock comprehensive insights with respect to the market and helps in forming well-informed strategic decisions. The research uncovers some of the substantial parameters that must be taken into consideration before entering the market.

Market Segmentation

The Global Interoperability Solutions in Healthcare Market can be segmented on the basis of ccomponent type, “mode of delivery, end user, interoperability level, and region. As of 2019, product providers accounts for $1.25 billion and is expected to reach a value of $1.7 billion by the end of 2025. In terms of growth, end users of interoperability solutions, healthcare insurance payers, and pharmacies will achieve the highest CAGR during the forecast period, i.e. 7% and 5.9% respectively.

As of 2019, North America is the largest shareholder for the overall market and is expected to reach the value of $1.33 billion by the end of 2025 growing with the CAGR of 5.8% during the forecast period. However, a higher growth rate can be expected from the Asia-Pacific region considering its improving healthcare infrastructure, overburdened healthcare system, and focus of ASEAN countries to be recognized as medical tourism destination.

Though the adoption rate of the interoperability solutions in healthcare has been moderate, the potential that lies in them is immense. The integration of interoperability solutions in the healthcare facility will not only improve customer experience but will also help hospitals to provide improved quality of healthcare. To make the entire patient engagement more efficient, the interoperability solutions can be integrated across various stakeholders, namely, patients, providers, payers, and pharmacies.

Key Companies in the Global Interoperability Solutions in Healthcare Market

Some of the major key players in the global interoperability solutions in healthcare market include Epic Systems Corporation, Cerner Corporation, AllScripts Healthcare Inc, IBM, Infor, Jitterbit, Koninklijke Philips N.V., OSP Labs, eMids Technologies Inc, MphRx Inc, Orion Health, ViSolve Inc, Omnicell, Inc, and NextGen Healthcare Inc.

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