

Global Big Data in Healthcare Market Size Study, by Hardware (VPNS, Firewalls, Routers, Data Storage, Email Service and Access Points), by Software (EHR, Revenue Cycle Management, Workforce Management, Practice Management), by Service Type (Descriptive, Predictive, Prescriptive), by Application (Clinical Analysis, Financial Analysis, Operational Analysis), and Regional Forecasts 2022-2032

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Abstracts

The Global Big Data in Healthcare Market is valued approximately at USD 25.1 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 18.48% over the forecast period 2024-2032. Big data in healthcare signifies the extensive use of large datasets to assist healthcare organizations in making well-informed decisions. This encompasses the application of predictive, prescriptive, and descriptive analytics to evaluate patient health data, enhance efficiency, and drive business revenue. The intricate process of big data analytics in healthcare involves scrutinizing extensive data sets to uncover hidden patterns, market trends, unknown correlations, and customer preferences, thereby facilitating informed clinical and business decisions. The burgeoning demand for big data solutions in population health management and the escalating necessity for business intelligence to optimize health administration and strategy are projected to propel market growth.

The market for big data in healthcare is anticipated to witness robust growth globally, driven by the increasing demand for advancements in care management, early disease prediction, and hospitalization procedures. Big data in healthcare plays a pivotal role in predicting population health, which is expected to further spur market growth.

Integrating clinical and claims data into a unified platform for analysis is crucial for cost-

effective patient care and population health management. Additionally, the expanding volume of electronic health records, the rising demand for personalized medicine, and the need for real-time decision-making are fueling the growth of the big data in healthcare market. The healthcare sector significantly benefits from advancements in big data analytics, as it aids in reducing healthcare costs, enhancing patient outcomes, and providing more efficient care.

Big data in healthcare possesses the potential to revolutionize the industry by enabling healthcare providers to make better-informed decisions and deliver personalized care. The amalgamation of clinical and claims data can also lead to improvements in patient outcomes and cost savings for healthcare organizations. The increasing amount of unstructured medical data is propelling the growth of big data in healthcare, and advancements in areas such as genomics and pharmacogenomics are contributing to this industry's expansion.

The North American big data in healthcare market accounted for USD 9.75 billion in 2023 and is projected to exhibit significant CAGR growth during the study period. North America's dominance in this market is attributed to the growth of IoT and the rising demand for analytical models on patient data for enhanced service delivery and government regulations. The Asia Pacific region is expected to witness the fastest CAGR growth from 2024 to 2032, driven by the growing popularity of eHealth, telemedicine, and mHealth services, as well as the increasing prevalence of chronic diseases. The surge in healthcare IT startups, numerous partnerships between large corporations and tech startups, and rising investments in R&D further contribute to the market growth in the Asia-Pacific region.

Major market players included in this report are:

McKesson

Cognizant

Epic System Corporation

Cerner Corporation

Dell

GE Healthcare

Optum

Siemens

Philips

Xerox

The detailed segments and sub-segment of the market are explained below:

By Hardware:

- VPNS
- Firewalls
- Routers

- Data Storage
- Email Service and Access Points

By Software:

- EHR
- Revenue Cycle Management
- Workforce Management
- Practice Management

By Service Type:

- Descriptive
- Predictive
- Prescriptive

By Application:

- Clinical Analysis
- Financial Analysis
- Operational Analysis

By Region:

North America

- U.S.
- Canada

Europe

- UK
- Germany
- France
- Spain
- Italy
- ROE

Asia Pacific

- China
- India
- Japan
- Australia
- South Korea
- RoAPAC

Latin America

- Brazil
- Mexico
- RoLA

Middle East & Africa

- Saudi Arabia
- South Africa
- RoMEA

Years considered for the study are as follows:

- Historical year – 2022
- Base year – 2023
- Forecast period – 2024 to 2032

Key Takeaways:

- Market Estimates & Forecast for 10 years from 2022 to 2032.
- Annualized revenues and regional level analysis for each market segment.
- Detailed analysis of geographical landscape with Country level analysis of major regions.
- Competitive landscape with information on major players in the market.
- Analysis of key business strategies and recommendations on future market approach.
- Analysis of competitive structure of the market.
- Demand side and supply side analysis of the market.

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