

Healthcare Cloud Computing Market By Service models, (Infrastructure-as-a-Service (IaaS), Platform-as-a-Service (PaaS), Software-as-a-Service (SaaS) By Pricing models, (Spot pricing or subscription model, Pay-as-you-go model), Estimation & forecast, 2016 - 2024

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Abstracts

Global healthcare cloud computing market was valued at \$4.9 billion in 2016 and is expected to reach \$25.7 billion by 2024, having a CAGR of 23.4% during the forecast period of 2017 to 2024. The private cloud segment gained the highest revenue share in the global healthcare cloud computing market.

Healthcare cloud is a cloud computing service used for storing, maintaining and backing up health information by healthcare providers. The healthcare industry has a surfeit of information in the form of patient records, medical images, patient bills, prescriptions, insurance claims, and research data. The task for providers and other healthcare organizations is not only to store this data but also to process and maintain the data by using IT technology and make it available on-demand and across boundaries. The global healthcare cloud computing market is highly competitive and diversified due to the presence of numerous regional and international vendors across the globe. Vendors are increasingly focusing on the improvement of building capabilities and quality of products as there is less service differentiation in the market.

MARKET DETERMINANTS

The global healthcare cloud computing market has witnessed healthy growth in the recent years due to various benefits derived from using cloud computing in healthcare

activities. The prime factor driving the growth of global healthcare cloud computing market is the need to control rising healthcare costs and quality. Cloud computing provides for an infrastructure that allows hospitals, medical infrastructures, and research facilities to improve their computational facilities at a much lower capital outlay. Moreover, the flexibility of storing and sharing bulk data over secure modes along with the implementation of the Patient Protection and Affordable Care Act (PPACA) are fueling the market growth. However, relocation/migration of mammoth data from the established systems and its high efficacy towards large organizations only act as the major barriers in the growth of the market. On the other hand, increasing accountable care organizations and developments in wireless technologies are expected to create huge opportunities for the growth of market in the coming years.

SEGMENT ANALYSIS

The global healthcare cloud computing market is segmented on the basis of service models, pricing models, end users, and geography. By service models, the market is segmented into Infrastructure-as-a Service, Platform-as-a-Service, and Software-as-a-Service. On the basis of pricing model, the market is segmented as spot pricing model, and pay-as-you-go model. By end users, the segment is categorized into Clinical Information System market, and Non-clinical Information System market. The clinical information system market is further categorized into EMR, PACS, RIS, and others. Whereas, the non-clinical information system is sub categorized into RCM, Claims management, APB, and others. Geography wise, the market is segmented into North America, Europe, Asia-Pacific, and Rest of the World. North America is the largest healthcare cloud computing market in terms of revenue, by holding more than half of the shares. It is expected to maintain its dominance and grow with the highest CAGR of 25.6% from 2017-2024.

Some eminent market players are CareCloud, ClearDATA Networks, Oracle Corporation, Microsoft, Agfa Healthcare, IBM Corporation, Cisco Systems, Inc., Intel, Carestream Health Inc., and Merge Healthcare. In August, 2017 CareCloud, a Miami-based healthcare technology company that provides a software platform for high-performing medical groups, recently added two executives to its C-suite. It released a new product for the promising field of telemedicine, fueled with a \$31.5 million financing round at the end of last year.

GLOBAL HEALTHCARE CLOUD COMPUTING market segmentation

By Service models

Healthcare Cloud Computing Market By Service models, (Infrastructure-as-a-Service (IaaS), Platform-as-a-Servic...

Infrastructure-as-a-Service (IaaS)

Platform-as-a-Service (PaaS)

Software-as-a-Service (SaaS)

By Pricing models

Spot pricing or subscription model

Pay-as-you-go model

By End user

Clinical Information systems (CIS) Market

EMR

PACS

RIS

Others

Non-clinical Information systems (NCIS) Market

RCM

Claims management

APB

Others

By Geography

North America

Europe

Asia-Pacific

Rest of the World

KEY MARKET PLAYERS

CareCloud

ClearDATA Networks

Oracle Corporation

Microsoft

Agfa Healthcare

IBM Corporation

Cisco Systems Inc.

Intel

Carestream Health Inc.

Merge Healthcare

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