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Global Medical Transcription Services Market 2025 by Company, Regions, Type and Application, Forecast to 2031

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Abstracts

According to our (Global Info Research) latest study, the global Medical Transcription Services market size was valued at US$ 6722 million in 2024 and is forecast to a readjusted size of USD 9053 million by 2031 with a CAGR of 4.4% during review period.

Medical transcription, also known as MT, is an allied health profession dealing with the process of transcribing voice-recorded medical reports that are dictated by physicians, nurses and other healthcare practitioners. Medical reports can be voice files, notes taken during a lecture, or other spoken material. These are dictated over the phone or uploaded digitally via the Internet or through smart phone apps.

Medical transcription (MT) is an allied health profession, which deals in the process of transcription, or converting voice-recorded reports as dictated by physicians or other healthcare professionals, into text format. Medical transcription services provide the groundwork for the adoption of electronic medical records (EMR) system. Medical transcription services allow hospitals and providers to outsource a critical business process, reduce costs, and improve the quality of medical documentation, without additional capital investment. The global medical transcription services market is primarily driven by adoption of medical documentation and recording systems, government’s initiatives in health information infrastructure, implementation of EHRs, technological innovations through the use of electronic technology to reduce turnaround time, increasing focus on lowering costs and increasing productivity and improving the quality of patient care while ensuring patient’s safety.

Any healthcare institute in order to acquire medical transcription service can either outsource the job to a domestic medical transcription service organization, offshore or

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opt for both methods. Outsourcing is the most preferred mode of service procurement in medical transcription with the market share of 71%.

Medical Transcription Services can be applied in Hospitals, Clinical Laboratories, Academic Medical Centers and Other. The most of Medical Transcription Services is used in Hospital, and the market share of that is about 55%.

North America is the largest consumption place, with a consumption market share nearly 78%.

Mmodal and Nuance Communications are the top 2 players of Medical Transcription Services, with about 16% market shares.

This report is a detailed and comprehensive analysis for global Medical Transcription Services market. Both quantitative and qualitative analyses are presented by company, by region & country, by Type and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2025, are provided.

Key Features:

Global Medical Transcription Services market size and forecasts, in consumption value ($ Million), 2020-2031

Global Medical Transcription Services market size and forecasts by region and country, in consumption value ($ Million), 2020-2031

Global Medical Transcription Services market size and forecasts, by Type and by Application, in consumption value ($ Million), 2020-2031

Global Medical Transcription Services market shares of main players, in revenue ($ Million), 2020-2025

The Primary Objectives in This Report Are:

To determine the size of the total market opportunity of global and key countries

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To assess the growth potential for Medical Transcription Services

To forecast future growth in each product and end-use market

To assess competitive factors affecting the marketplace

This report profiles key players in the global Medical Transcription Services market based on the following parameters - company overview, revenue, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Mmodal, Nuance Communications, Transcend Services, Acusis, iMedX Information Services, MTBC, nThrive, Medi-Script Plus, Outsource2india, TransPerfect, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Market segmentation

Medical Transcription Services market is split by Type and by Application. For the period 2020-2031, the growth among segments provides accurate calculations and forecasts for Consumption Value by Type and by Application. This analysis can help you expand your business by targeting qualified niche markets.

Market segment by Type

Outsourcing

Offshoring

Market segment by Application

Hospitals

Clinical Laboratories

Academic Medical Centers

Others

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Market segment by players, this report covers

Mmodal

Nuance Communications

Transcend Services

Acusis

iMedX Information Services

MTBC

nThrive

Medi-Script Plus

Outsource2india

TransPerfect

VIVA Transcription

Medscribe

Pacific Solutions

Same Day transcriptions

DoctorDocs

World Wide Dictation

Athreon

BVS Transtech

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Excel Transcriptions

GMT

LC Transcription Services

Market segment by regions, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, UK, Russia, Italy and Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia and Rest of Asia-Pacific)

South America (Brazil, Rest of South America)

Middle East & Africa (Turkey, Saudi Arabia, UAE, Rest of Middle East & Africa)

The content of the study subjects, includes a total of 13 chapters:

Chapter 1, to describe Medical Transcription Services product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top players of Medical Transcription Services, with revenue, gross margin, and global market share of Medical Transcription Services from 2020 to 2025.

Chapter 3, the Medical Transcription Services competitive situation, revenue, and global market share of top players are analyzed emphatically by landscape contrast.

Chapter 4 and 5, to segment the market size by Type and by Application, with consumption value and growth rate by Type, by Application, from 2020 to 2031

Chapter 6, 7, 8, 9, and 10, to break the market size data at the country level, with revenue and market share for key countries in the world, from 2020 to 2025.and Medical Transcription Services market forecast, by regions, by Type and by Application,

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with consumption value, from 2026 to 2031.

Chapter 11, market dynamics, drivers, restraints, trends, Porters Five Forces analysis.

Chapter 12, the key raw materials and key suppliers, and industry chain of Medical Transcription Services.

Chapter 13, to describe Medical Transcription Services research findings and conclusion.

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