

Cardiovascular Information System (CVIS) Market Analysis by System types (CVIS and CPACS), Mode of Operation (Web-based, On-site and cloud-based) and Segment Forecasts To 2024

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Abstracts

The global cardiovascular information system (CVIS) market is expected to reach USD 1.2 billion by 2024, according to a new report by Grand View Research Inc. The global cardiovascular devices industry is growing swiftly owing to the increasing prevalence of heart diseases and other cardiovascular problems.

In accordance with the growing patient population there is an exponential surge in the patient history documents and patient data records. The resultant, rising burden of patient data is pushing forward the demand for effective management tools; thus, offering increased accessibility of patient information to surgeons and the healthcare staff and hence enhancing the operational efficiency of the practices. In addition, factors, such as technological advancements and the gradually growing awareness regarding the availability of these improved systems are expected to fuel the growth of the cardiovascular devices market.

However, factors, such as high system costs and the lack of skilled operators are impeding the overall growth. In addition, the presence of alternative data management tools is challenging the adoption of the information systems specific to cardiovascular data management. Some of the key players in the market are implementing strategies to expand market share. For instance, companies, such as Philips Healthcare and GE Healthcare offer CVIS systems along with their cardiac imaging products.

Further key findings from the study suggest:

The CVIS segment captured the largest market share of the global market in 2015. Integration of these systems with imaging devices is responsible for the highest adoption rate of this segment.

Owing to the high cost of these systems, the CVIS segment is expected to maintain its dominance during the forecast period

The cloud-based segment is anticipated to exhibit the fastest growth rate during the forecast period. The associated advantages, such as the affordable cost, remote accessibility of data, and the user friendly interface, are expected to fuel the adoption of the cloud-based mode of operation.

North America captured the largest market share of around 36% in 2015. The dominance of the segment is expected to continue with a CAGR of 5.8% from 2016 to 2024.

The factors contributing to the growth of the North America market include the increasing prevalence of heart diseases and the technological advancements in the region. Moreover, factors, such as the availability of highly advanced healthcare facilities and the higher adoption rate of the data management tools are augmenting the market growth in North America.

Asia Pacific is anticipated to grow at the fastest rate during the forecast period. Countries, such as India and China are expected to be the fastest growing markets in the region owing to the large pool of cardiovascular patients and the rising healthcare expenditure.

The booming medical tourism in Asia Pacific due to the availability of advanced healthcare facilities and services at a lower cost in comparison to the other developed countries serves as the pivotal factor in attracting cardiac patients worldwide to this region.

Some major players in this market include Philips Healthcare, GE Healthcare, McKesson Corporation, Siemens Healthcare GmbH, Merge Healthcare, Inc., Agfa Healthcare N.V., Cerner Corporation, Fujifilm Medical Systems, Inc., Lumedx Corporation, and Digisonics, Inc.

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