

Computerized Physician Order Entry (CPOE) Market Analysis by Type (Standalone, Integrated), by Component (Software, Hardware, Services), by Delivery Mode (On-Premises, Web Based, Cloud Based), by End-Use (Hospital, Ambulatory Centers, Physician's Office, Emergency Health Services), and Segment Forecasts to 2024

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Abstracts

The global computerized physician/provider order entry (CPOE) market is expected to reach USD 1.9 billion by 2024, according to a new report by Grand View Research, Inc. Government and other independent healthcare organizations are striving to streamline care delivery process with the prime objectives of bringing automation, reducing errors, and bringing an overall reduction in clinical decision time especially in the developed economies. CPOE provides a viable platform to support aforementioned objectives. Hence, promotion by government agencies as well as healthcare organizations is spurring the growth of the CPOE market. In addition, increasing incidence of medication errors, caused by poor legibility, communication, and patient misuse, favor the implementation of CPOE. Furthermore, consistent influx of technologically advanced systems such as integrated CPOE with added benefits such as inventory management and easy documentation, act as a vital driver of CPOE market growth.

Further Key Findings from the Study Suggest:

The computerized physician order entry (CPOE) services sub-segment dominated the component segment in 2015. Enhanced outsourcing of several services coupled with increasing involvement of the professional skills contributed to their growth as compared to CPOE hardware and software sub-segments. Moreover, outsourcing renders

increased process efficiency along with development of core competencies and reduced costs.

Integrated CPOE systems held a substantial share of more than 70.0% in 2015. Also, this segment is projected to witness lucrative growth over the forecast period, which can be attributed to their competent connectivity across various functionalities such as nursing, pharmacy, and procurement.

Web-based deployment delivery mode segment witnessed highest demand in 2015, increasing penetration of internet services and augmented digital literacy contributed to emergent demand for these services.

On the other hand, cloud-based delivery systems are anticipated to gain substantial market share over the forecast period. These systems are facilitated with features such as remote data access and data security which render a competitive edge over other systems.

Hospitals led the end-use segment and are also expected to witness lucrative growth in the next 8 years. Greater volume of patients as compared to other end users is the prime factor responsible for high preference of hospitals thereby driving the market growth.

North America, especially the U.S., with its advanced healthcare systems and early adoption of several advanced technologies held a commanding share of more than 50.0% in the global CPOE market. Availability of supportive infrastructure and presence of leading market players in this region positively influenced this region's growth.

Asia Pacific is projected to grow with a sturdy rate over the forecast period. Large target population base coupled with increasing preference for advanced technological platforms and high unmet needs present market players with the opportunity to invest in this region.

Some of the key players in this market include IBM, Oracle Corporation, SAS, Cerner Corporation, Allscripts, OptumHealth, and Verisk. The notable initiatives in the industry include new product launches, collaboration with government bodies, and investments in R&D.

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