

# **Data Monetization Solution For Healthcare Providers Market Size, Share & Trends Analysis Report By Type (Software, Services), By Region (North America, Europe, Asia Pacific, Latin America, MEA), And Segment Forecasts, 2024 - 2030**

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## **Abstracts**

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### **Data Monetization Solution For Healthcare Providers Market Growth & Trends**

The global data monetization solution for healthcare providers market size is expected to reach USD 293.1 million by 2030, registering a CAGR of 15.0% from 2024 to 2030, according to a new report by Grand View Research, Inc. The market is expected to witness significant growth owing to the increasing demand for real-world evidence (RWE). Furthermore, rising healthcare databases and increasing need to reduce healthcare expenses are contributing to market growth. Additionally, increasing adoption of strategic initiatives by key market players is fostering market growth. For instance, in November 2022, Wipro Limited introduced the Wipro Data Intelligence Suite, an all-in-one answer for expediting cloud modernization and the monetization of data. The suite concentrates on the modernization of data estates, encompassing data stores, pipelines, and visualizations, operating on Amazon Web Services (AWS). These increasing product launches will escalate market growth.

The increasing usage of healthcare wearables and other digital health devices is fostering market growth. For instance, according to the June 2023 NIH report, nearly one in three Americans utilize a wearable device, like a smartwatch or band, to monitor their health and fitness. These devices generate vast amounts of real-time

health data, including metrics such as heart rate, physical activity, sleep patterns, and other vital signs. When effectively aggregated and analyzed, this data can provide valuable insights into an individual's health status and behavior patterns. Therefore, by integrating data monetization solutions into their operations, providers can improve patient care and outcomes, as well as create new revenue streams.

Similarly, rising adoption of electronic health records (EHRs) across the globe is expected to boost market growth. For instance, in 2024, an article in Market.us Media reported that about 80% of primary care physicians in Germany utilize EHR systems. EHR usage in German hospitals stands at approximately 70%. The proportion of healthcare providers electronically sharing patient data is 53%. The monetization of electronic health record (EHR) data has the potential to create income and enhance patient care, treatment results, and the efficiency of the healthcare system.

The major players operating in the market are adopting strategies such as collaborations, supply agreements, and partnerships with a major focus on enhancing product formation and reach. For instance, in June 2021, Snowflake, the company known for its Data Cloud, revealed enhancements to its data offerings and capabilities on the Snowflake Data Marketplace. Furthermore, they announced the general availability of the Data Marketplace, aiming to assist customers from various industries in accessing a greater amount of data within the Data Cloud, thereby enabling them to gain more comprehensive data insights.

The increasing focus on patient-centered care and the growing demand for remote monitoring and telehealth are driving the need for data-driven insights in the healthcare sector. This is contributing to the growth of data monetization solutions. As healthcare systems worldwide move towards patient-centered models, there is a growing recognition of the importance of personalized care tailored to individual patient needs and preferences. This shift requires the collection and analysis of extensive health data to better understand patient populations and deliver targeted interventions, thereby fostering market growth.

#### Data Monetization Solution For Healthcare Providers Market Report Highlights

Based on type, the software segment held the largest revenue share in the market in 2023 owing to the growing demand for software solutions with advanced analytics and AI capabilities

North America dominated the market due to the presence of key

market players coupled with the region's robust healthcare infrastructure and advanced technological capabilities.

In July 2022, Mayo Clinic and Mercy entered into a 10-year collaboration agreement, marking the first-ever alliance between two major health care systems. This partnership leveraged the latest data science and extensive de-identified patient outcomes to detect diseases at an earlier stage and expedite patients' journey to improved health

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