

E-Prescribing Market Size, Share & Trends Analysis Report By Product (Solutions, Services), By Delivery Mode, By End-use, By Usage Methods, By Substances, By Specialties, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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E-Prescribing Market Growth & Trends

The global E-Prescribing market size is expected to reach USD 19.28 billion by 2030, expanding at a CAGR of 26.8%, according to a new report by Grand View Research, Inc. Increasing emphasis on reduction of drug abuse & fraud, rising initiatives by the government to digitalize healthcare systems, and growing efforts on reducing medication errors are the major factors driving growth. However, high initial investment and resistance to the adoption of new technology, by both patients & healthcare providers, restrain growth. On the other hand, improving healthcare infrastructure and increasing healthcare expenditure in developing countries are anticipated to provide numerous growth opportunities for the market. Moreover, using Electronic Healthcare Records (EHRs) with e-prescribing increases the growth potential.

Healthcare providers have increased interoperability tool adoption for boosting price transparency, healthcare management, and specialty medications, during the COVID-19 pandemic. The pandemic sparked the adoption of virtual healthcare and the e-prescribing market witnessed a 72.5% increase in the number of electronic prescriptions, along with the adoption of telehealth, during the starting months of the outbreak.



E-prescribing is widely used in the preparation and maintenance of complete medication lists. Moreover, the technology also aids the extraction of complete patient information and formulary with continuous data security checks. These services are gaining traction due to the increasing application of technology in the healthcare sector and significant support from governments across the world. For instance, government initiatives include incentive programs to promote e-prescribing, such as the National Council for Prescription Drugs Program and the Clinical Health Act in North America.

Key players in the market are investing in the launch of new products and collaborations for sustaining the market. For instance, in August 2021, Surescripts collaborated with GoodRx, an American company that allows resources to ensure healthcare savings. The collaboration delivered drug discount price information to prescribers using the Surescripts Real-Time Prescription Benefit while prescribing medications for patients who do not have insurance.

E-Prescribing Market Report Highlights

As a result of increasing adoption and growing preference, integrated solutions are expected to expand at a CAGR of 26.8%

The standalone system segment is expected to exhibit steady growth during the forecast period, owing to the lower price and easy installation

Implementation and support services are expected to hold significant shares. This can be attributed to high initial investment followed by an ongoing need for support services

Web/cloud-based systems held the maximum market share by delivery mode in 2022

North America held a major market share of over 40% in 2022, owing to government initiatives and incentive programs

According to the U.S. Department of Health and Human Services, medical errors are the third biggest cause of death in the U.S.

Hospitals accounted for the maximum market share in the end-user segment due to the high degree of implementation of the technology in these settings



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