

Electronic Health Records Market Size, Share & Trends Analysis Report By Product (Client-server-based, Web-based), By Type (Acute, Ambulatory, Post-acute), By End-use, By Business Models, By Region, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/E2D4A1F9CD2EN.html>

Date: February 2022

Pages: 154

Price: US\$ 5,950.00 (Single User License)

ID: E2D4A1F9CD2EN

Abstracts

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Electronic Health Records Market Growth & Trends

The global electronic health records market size is expected to reach USD 38.5 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 4.0% from 2022 to 2030. The web-based electronic health records (EHRs) are anticipated to show the largest growth during the forecast period. These EHRs are convenient for use in pharmacies, small-scaled laboratories, and clinics, as they require limited hardware infrastructure, which reduces the cost of installation.

EHR vendors and organizations have initiated to help in curbing the pandemic by making telehealth a mainstream alternative, enhancing data access through EHRs, and collaborating to develop COVID-19 dashboards in detail. The introduction of EHRs for medical coding and billing has eased the process as data entering into computerized systems is more convenient than paper-based methods. EHRs also minimize the risk of errors in patient data as well as financial details. As per the University of Michigan, the cost of outpatient care was reduced by 3% upon shifting to EHRs from paper-based records. This reduction resulted in USD 5.14 savings per patient per month.

Additionally, M&A activities by market players are also boosting the market growth. For

instance, in February 2021, Evident, LLC, a subsidiary of CPSI announced that Texas-based Curahealth Hospitals and Cobalt Rehabilitation, have selected the Evident EHR along with collection services TruBridge, for three new rehabilitation facilities located in Denver, Colorado; West Houston, Texas; and San Antonio, Texas. Key players in the EHR market are investing in the launch of new products and collaborations for sustaining in the market. For instance, in August 2020, Cerner Corporation collaborated with Amazon to integrate its EHR solutions with the latter's wearables such as Amazon Halo. This would provide greater interoperability to its customers and strengthen its service portfolio.

Electronic Health Records Market Report Highlights

The web-based EHR segment dominated the overall revenues share as of 2021 and is projected to witness a CAGR of over 4.6% from 2022 to 2030. A high adoption rate by physicians is expected to boost the market growth

The ambulatory use segment which includes physician clinics, laboratories, and pharmacies is expected to exhibit the fastest growth over the forecast period owing to the increasing number of ambulatory care centers globally

The acute care segment held a considerable market share of about 46.8% in the market due to government initiatives for the adoption of EHRs

North America held a major market share as of 2021, due to the presence of well-established healthcare infrastructure as well as favorable government initiatives regarding population health management

The U.S. is dominating the market in North America due to the presence of established players in the country

The industry participants are focusing on product launch, partnerships, collaborations, mergers, and acquisitions to sustain the competition

In Asia Pacific, the market is anticipated to witness lucrative growth of around 6.9% owing to the developing healthcare infrastructure in Asian countries, such as Indonesia, China, and India

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FIG. 68 India Electronic Health Records (EHR) market, 2017 - 2030 (USD Million)

FIG. 69 Australia Electronic Health Records (EHR) market, 2017 - 2030 (USD Million)

FIG. 70 Singapore Electronic Health Records (EHR) market, 2017 - 2030 (USD Million)

FIG. 71 Latin America Electronic Health Records (EHR) market, by country, 2017 - 2030 (USD Million)

FIG. 72 Brazil Electronic Health Records (EHR) market, 2017 - 2030 (USD Million)

FIG. 73 MEA Electronic Health Records (EHR) market, by country, 2017 - 2030 (USD Million)

FIG. 74 South Africa Electronic Health Records (EHR) market, 2017 - 2030 (USD Million)

FIG. 75 Saudi Arabia Electronic Health Records (EHR) market, 2017 - 2030 (USD Million)

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