

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

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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



Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Market Segmentation and Scope
 - 1.1.1 Segment scope
 - 1.1.2 Regional scope
 - 1.1.3 Estimates and forecast timeline
- 1.2 Research Methodology
- 1.3 Information procurement
 - 1.3.1 Purchased database:
 - 1.3.2 GVR's internal database
 - 1.3.3 Secondary sources
 - 1.3.4 Primary research
 - 1.3.5 Details of primary research
 - 1.3.5.1 Data for primary interviews in North America
 - 1.3.5.2 Data for primary interviews in Europe
 - 1.3.5.3 Data for primary interviews in Asia Pacific
 - 1.3.5.4 Data for primary interviews in Middle East and Africa
- 1.4 Information or Data Analysis
 - 1.4.1 Data analysis models
- 1.5 Market Formulation & Validation
- 1.6 Model Details
 - 1.6.1 Commodity Flow Analysis (Model 1)
- 1.7 List of Secondary Sources
- 1.8 List of Primary Sources
- 1.9 Objectives
 - 1.9.1 Objective
 - 1.9.2 Objective
 - 1.9.3 Objective
 - 1.9.4 Objective

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Electronic Health Records (EHR) Market Summary
- 2.2 Segment Outlook
- 2.3 Market Lineage Outlook
 - 2.3.1 Parent market outlook
 - 2.3.2 Ancillary market outlook



2.4 Penetration & Growth Prospect Mapping

CHAPTER 3 ELECTRONIC HEALTH RECORDS (EHR) MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Electronic Health Records (EHR) Market Dynamics
 - 3.1.1 Market driver analysis
 - 3.1.1.1 Government initiatives to encourage healthcare IT usage
 - 3.1.1.2 Introduction to technologically advanced healthcare services
 - 3.1.1.3 Rising demand for centralization and streamlining of healthcare administration
 - 3.1.1.4 Increasing number of mergers & acquisitions by market players
 - 3.1.2 Market restrains analysis
 - 3.1.2.1 Reluctance to adopt ehrs among physicians and patients
 - 3.1.2.2 High costs associated with ehr implementation
 - 3.1.3 Market opportunity analysis
 - 3.1.3.1 Government initiatives to ensure better health in developing economies
 - 3.1.3.2 Increasing use of cloud-based EHRs
 - 3.1.4 Market challenges analysis
 - 3.1.4.1 Data security and privacy concerns for patient information
 - 3.1.4.2 Issues related to interoperability of various systems related to ehr
- 3.2 Electronic Health Records (EHR) Market: Market Analysis Tools
 - 3.2.1 Industry analysis Porter's
 - 3.2.1.1 Bargaining Power of Suppliers
 - 3.2.1.2 Bargaining Power of Buyers
 - 3.2.1.3 Threat of Substitutes
 - 3.2.1.4 Threat of New Entrants
 - 3.2.1.5 Intensity of Rivalry
 - 3.2.2 EHR SWOT Analysis, by Factor (Political & Legal, Economic, and

Technological)

- 3.2.2.1 Political & Legal
- 3.2.2.2 Economic
- 3.2.2.3 Technological
- 3.2.3 Major Deals and Strategic Alliances
- 3.2.4 Regulatory Framework for EHR Market
 - 3.2.4.1 Regulatory Landscape
 - 3.2.4.1.1 List of Regulations, by Country
 - 3.2.4.2 Impact Analysis of Regulatory Framework
- 3.2.5 Electronic Health Records (EHR) Unmet Need Analysis
- 3.2.6 Electronic Health Records (EHR) Company Market Share, Global, 2021



CHAPTER 4 ELECTRONIC HEALTH RECORDS (EHR) MARKET: COMPETITIVE ANALYSIS

- 4.1 Company market position analysis
- 4.2 Heat Map Analysis
- 4.3 List of market players

CHAPTER 5 IMPACT OF COVID-19 ON ELECTRONIC HEALTH RECORDS (EHR) MARKET

- 5.1 Current and Future Impact Analysis
 - 5.1.1 Disease Prevalence Analysis
- 5.2 Opportunity Analysis
 - 5.2.1 Market Entry Strategies

CHAPTER 6 ELECTRONIC HEALTH RECORDS (EHR) MARKET: SEGMENT ANALYSIS, BY PRODUCT, 2017 - 2030 (USD MILLION)

- 6.1 Definition and Scope
- 6.2 Product Market Share Analysis, 2021 & 2030
- 6.3 Electronic Health Records (EHR) Market, by Product, 2017 2030
 - 6.3.1 Client server-based EHR
 - 6.3.1.1 Client server-based EHR market, 2017 2030 (USD Million)
 - 6.3.2 Web-based EHR
 - 6.3.2.1 Web-based EHR market, 2017 2030 (USD Million)

CHAPTER 7 ELECTRONIC HEALTH RECORDS (EHR) MARKET: SEGMENT ANALYSIS, BY TYPE, 2017 - 2030 (USD MILLION)

- 7.1 Definition and Scope
- 7.2 Type Market Share Analysis, 2021 & 2030
- 7.3 Electronic Health Records (EHR) Market, by Type, 2017 2030
 - 7.3.1 Acute EHR
 - 7.3.1.1 Acute EHR market, 2017 2030 (USD Million)
 - 7.3.2 Ambulatory EHR
 - 7.3.2.1 Ambulatory EHR market, 2017 2030 (USD Million)
 - 7.3.3 Post-acute EHR
 - 7.3.3.1 Post-acute EHR market, 2017 2030 (USD Million)



CHAPTER 8 ELECTRONIC HEALTH RECORDS (EHR) MARKET: SEGMENT ANALYSIS, BY END USE, 2017 - 2030 (USD MILLION)

- 8.1 Definition and Scope
- 8.2 End Use Market Share Analysis, 2021 & 2030
- 8.3 Global Electronic Health Records (EHR) Market, by End Use, 2017 2030
- 8.4 Market Size & Forecasts and Trend Analyses, 2017 2030
 - 8.4.1 Hospital Use
 - 8.4.1.1 Hospital Use market, 2017 2030 (USD Million)
 - 8.4.2 Ambulatory Use
 - 8.4.2.1 Ambulatory Use market, 2017 2030 (USD million)

CHAPTER 9 ELECTRONIC HEALTH RECORDS (EHR) MARKET: SEGMENT ANALYSIS, BY BUSINESS MODELS, 2017 - 2030 (USD MILLION)

- 9.1 Definition and Scope
- 9.2 Business Models Market Share Analysis, 2021 & 2030
- 9.3 Global Electronic Health Records (EHR) Market, by Business Models, 2017 2030
- 9.4 Market Size & Forecasts and Trend Analyses, 2017 2030
 - 9.4.1 Licensed Software
 - 9.4.1.1 Licensed software market, 2017 2030 (USD Million)
 - 9.4.2 Technology Resale
 - 9.4.2.1 Technology resale market, 2017 2030 (USD Million)
 - 9.4.3 Subscriptions
 - 9.4.3.1 Subscriptions market, 2017 2030 (USD Million)
 - 9.4.4 Professional Services
 - 9.4.4.1 Professional services market, 2017 2030 (USD Million)
 - 9.4.5 Others
 - 9.4.5.1 Others market, 2017 2030 (USD Million)

CHAPTER 10 ELECTRONIC HEALTH RECORDS (EHR) MARKET: REGIONAL MARKET ANALYSIS, BY PRODUCT, BY TYPE, AND BY END USE 2017 - 2030 (USD MILLION)

- 10.1 Definition & Scope
- 10.2 Regional Market Share Analysis, 2021 & 2030
- 10.3 Regional Market Snapshot
- 10.4 Market Size, & Forecasts, and Trend Analysis, 2017 2030



- 10.5 North America
- 10.5.1 North America Market estimates and forecast, by country, 2017 2030 (USD Million)
 - 10.5.2 U.S.
 - 10.5.2.1 U.S. Electronic Health Records (EHR) Market, 2017 2030 (USD Million)
 - 10.5.3 Canada
- 10.5.3.1 Canada Electronic Health Records (EHR) Market, 2017 2030 (USD Million) 10.6 Europe
- 10.6.1 Europe Electronic Health Records (EHR) Market, by country, 2017 2030 (USD Million)
 - 10.6.2 U.K.
 - 10.6.2.1 U.K. Electronic Health Records (EHR) Market, 2017 2030 (USD Million)
 - 10.6.3 Germany
- 10.6.3.1 Germany Electronic Health Records (EHR) Market, 2017 2030 (USD Million)
 - 10.6.4 France
 - 10.6.4.1 France Electronic Health Records (EHR) Market, 2017 2030 (USD Million) 10.6.5 Italy
 - 10.6.5.1 Italy Electronic Health Records (EHR) Market, 2017 2030 (USD Million)
 - 10.6.6 Spain
 - 10.6.6.1 Spain Electronic Health Records (EHR) Market, 2017 2030 (USD Million)
 - 10.6.7 Netherlands
- 10.6.7.1 Netherlands Electronic Health Records (EHR) Market, 2017 2030 (USD Million)
 - 10.6.8 Sweden
 - 10.6.8.1 Sweden Electronic Health Records (EHR) Market, 2017 2030 (USD Million) 10.6.9 Russia
- 10.6.9.1 Russia Electronic Health Records (EHR) Market, 2017 2030 (USD Million) 10.7 Asia Pacific
- 10.7.1 Asia Pacific Electronic Health Records (EHR) Market, by country, 2017 2030 (USD million)
 - 10.7.2 Japan
 - 10.7.2.1 Japan Electronic Health Records (EHR) Market, 2017 2030 (USD Million)
 - 10.7.3 China
 - 10.7.3.1 China Electronic Health Records (EHR) Market, 2017 2030 (USD million) 10.7.4 India
 - 10.7.4.1 India Electronic Health Records (EHR) Market, 2017 2030 (USD Million)
 - 10.7.5 Australia
 - 10.7.5.1 Australia Electronic Health Records (EHR) Market, 2017 2030 (USD



million)

- 10.7.6 Singapore
- 10.7.6.1 Singapore Electronic Health Records (EHR) Market, 2017 2030 (USD Million)
- 10.8 Latin America
- 10.8.1 Latin America Electronic Health Records (EHR) Market, by country, 2017 2030 (USD Million)
 - 10.8.2 Brazil
- 10.8.2.1 Brazil Electronic Health Records (EHR) Market, 2017 2030 (USD Million) 10.9 MEA
- 10.9.1 MEA Electronic Health Records (EHR) Market, by country 2017 2030 (USD Million)
 - 10.9.2 South Africa
- 10.9.2.1 South Africa Electronic Health Records (EHR) Market, 2017 2030 (USD Million)
 - 10.9.3 Saudi Arabia
- 10.9.3.1 Saudi Arabia Electronic Health Records (EHR) Market, 2017 2030 (USD Million)

CHAPTER 11 ELECTRONIC HEALTH RECORDS (EHR) MARKET - COMPETITIVE ANALYSIS

- 11.1 Company Profiles
- 11.2 Cerner Corporation (Oracle)
 - 11.2.1 Company Overview
 - 11.2.2 Service Benchmarking
 - 11.2.3 Financial Performance
 - 11.2.4 Strategic Initiatives
- 11.3 GE Healthcare
 - 11.3.1 Company Overview
 - 11.3.2 Service Benchmarking
 - 11.3.3 Financial Performance
 - 11.3.4 Strategic Initiatives
- 11.4 Allscripts Healthcare, LLC
 - 11.4.1 Company Overview
 - 11.4.2 Service Benchmarking
 - 11.4.3 Financial Performance
 - 11.4.4 Strategic Initiatives
- 11.5 McKesson Corporation



- 11.5.1 Company Overview
- 11.5.2 Service Benchmarking
- 11.5.3 Financial Performance
- 11.5.4 Strategic Initiatives
- 11.6 Epic Systems Corporation
 - 11.6.1 Company Overview
 - 11.6.2 Service Benchmarking
 - 11.6.3 Financial Performance
 - 11.6.4 Strategic Initiatives
- 11.7 NextGen Healthcare, Inc.
 - 11.7.1 Company Overview
 - 11.7.2 Service Benchmarking
 - 11.7.3 Financial Performance
 - 11.7.4 Strategic Initiatives
- 11.8 eClinicalWorks
 - 11.8.1 Company Overview
 - 11.8.2 Service Benchmarking
 - 11.8.3 Financial Performance
 - 11.8.4 Strategic Initiatives
- 11.9 Medical Information Technology, Inc.
- 11.9.1 Company Overview
- 11.9.2 Service Benchmarking
- 11.9.3 Financial Performance
- 11.9.4 Strategic Initiatives
- 11.10 Health Information Management Systems
 - 11.10.1 Company Overview
 - 11.10.2 Service Benchmarking
 - 11.10.3 Financial Performance
- 11.10.4 Strategic Initiatives
- 11.11 CPSI
 - 11.11.1 Company Overview
 - 11.11.2 Service Benchmarking
 - 11.11.3 Financial Performance
 - 11.11.4 Strategic Initiatives
- 11.12 AdvancedMD, Inc.
 - 11.12.1 Company Overview
 - 11.12.2 Service Benchmarking
 - 11.12.3 Financial Performance
 - 11.12.4 Strategic Initiatives



- 11.13 CureMD Healthcare
 - 11.13.1 Company Overview
 - 11.13.2 Service Benchmarking
 - 11.13.3 Financial Performance
 - 11.13.4 Strategic Initiatives
- 11.14 Greenway Health, LLC
 - 11.14.1 Company Overview
 - 11.14.2 Service Benchmarking
 - 11.14.3 Financial Performance
 - 11.14.4 Strategic Initiatives



List Of Tables

LIST OF TABLES

TABLE 1 List of secondary sources

TABLE 2 Primary interview details: North America

TABLE 3 Primary interview details: Europe

TABLE 4 Primary interview details: APAC

TABLE 5 Primary interview details: Latin America

TABLE 6 Primary interview details: MEA

TABLE 7 List of market players

TABLE 8 List of regulations, by Country

TABLE 9 Adoption Stages of EHR in Healthcare Facilities

TABLE 10 North America Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 11 North America Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 12 North America Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 13 North America Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 14 U.S. Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 15 U.S. Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 16 U.S. Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 17 U.S. Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 18 Canada Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 19 Canada Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 20 Canada Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 21 Canada Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 22 Europe Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)



TABLE 23 Europe Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 24 Canada Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 25 Canada Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 26 Canada Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 27 U.K. Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 28 U.K. Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 29 U.K. Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 30 U.K. Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 31 Germany Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 32 Germany Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 33 Germany Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 34 Germany Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 35 France Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 36 France Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 37 France Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 38 France Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 39 Italy Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 40 Italy Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 41 Italy Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 42 Italy Electronic health records (EHR) market estimates and forecasts, by



business models, 2017 - 2030 (USD million)

TABLE 43 Spain Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 44 Spain Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 45 Spain Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 46 Spain Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 47 Netherlands Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 48 Netherlands Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 49 Netherlands Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 50 Netherlands Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 51 Sweden Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 52 Sweden Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 53 Sweden Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 54 Sweden Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 55 Russia Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 56 Russia Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 57 Russia Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 58 Russia Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 59 Asia Pacific Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 60 Asia Pacific Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 61 Asia Pacific Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)



TABLE 62 Asia Pacific Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 63 Japan Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 64 Japan Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 65 Japan Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 66 Japan Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 67 China Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 68 China Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 69 China Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 70 China Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 71 India Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 72 India Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 73 India Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 74 India Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million

TABLE 75 Australia Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 76 Australia Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 77 Australia Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 78 Australia Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 79 Singapore Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 80 Singapore Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 81 Singapore Electronic health records (EHR) market estimates and forecasts,



by end use, 2017 - 2030 (USD million)

TABLE 82 Singapore Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 83 Latin America Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 84 Latin America Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 85 Latin America Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 86 Latin America Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 87 Brazil Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 88 Brazil Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 89 Brazil Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 90 Brazil Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 91 MEA Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 92 MEA Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 93 MEA Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 94 MEA Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 95 South Africa Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 96 South Africa Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)

TABLE 97 South Africa Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 98 South Africa Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 99 Saudi Arabia Electronic health records (EHR) market estimates and forecasts, by product, 2017 - 2030 (USD million)

TABLE 100 Saudi Arabia Electronic health records (EHR) market estimates and forecasts, by type, 2017 - 2030 (USD million)



TABLE 101 Saudi Arabia Electronic health records (EHR) market estimates and forecasts, by end use, 2017 - 2030 (USD million)

TABLE 102 Saudi Arabia Electronic health records (EHR) market estimates and forecasts, by business models, 2017 - 2030 (USD million)

TABLE 103 List of key market players



List Of Figures

LIST OF FIGURES

- FIG. 1 Electronic Health Records (EHR) market segmentation
- FIG. 2 Market research process
- FIG. 3 Information procurement
- FIG. 4 Primary research pattern
- FIG. 5 Primary interviews in North America
- FIG. 6 Primary interviews in Europe
- FIG. 7 Primary interviews in Asia Pacific
- FIG. 8 Primary interviews in Middle East and Africa
- FIG. 9 Market research approaches
- FIG. 10 Value-chain-based sizing & forecasting
- FIG. 11 Market formulation & validation
- FIG. 12 Commodity Flow Analysis
- FIG. 13 Electronic Health Records (EHR) Market outlook (2021) (USD Million)
- FIG. 14 Segment Outlook
- FIG. 15 Parent market outlook
- FIG. 16 Ancillary market outlook
- FIG. 17 Penetration & growth prospect mapping by product, 2021
- FIG. 18 Market participant categorization
- FIG. 19 Market driver relevance analysis (Current & future impact)
- FIG. 20 Market restraint relevance analysis (Current & future impact)
- FIG. 21 Barriers to EHR Adoption in the U.S.
- FIG. 22 Risk Levels at Various Levels of Data Storage
- FIG. 23 Porter's five forces analysis
- FIG. 24 Percent of countries within regions having legislations for sharing EHRs

between healthcare facilities

- FIG. 25 Strategy mapping
- FIG. 26 Company market position analysis
- FIG. 27 Company Market Share, 2021 Global
- FIG. 28 Heat Map analysis
- FIG. 29 COVID-19 new cases in major 35 countries around the world
- FIG. 30 Electronic Health Records (EHR) market: Product movement analysis
- FIG. 31 Electronic Health Records (EHR) market Product outlook: Key takeaways
- FIG. 32 Client Server-based EHR market, 2017 2030 (USD Million)
- FIG. 33 Web-based EHR market, 2017 2030 (USD Million)
- FIG. 34 Electronic Health Records (EHR) market: Type movement analysis



- FIG. 35 Electronic Health Records (EHR) market type outlook: Key takeaways
- FIG. 36 Acute EHR market, 2017 2030 (USD Million)
- FIG. 37 Ambulatory EHR market, 2017 2030 (USD Million)
- FIG. 38 Post-acute EHR market, 2017 2030 (USD Million)
- FIG. 39 Electronic Health Records (EHR) market: End-use movement analysis
- FIG. 40 Electronic Health Records (EHR) market end-use outlook: Key takeaways
- FIG. 41 Percentage of non-federal acute care hospitals, by type, possessing certified EHRs in the U.S., 2017
- FIG. 42 Hospital use market, 2017 2030 (USD Million)
- FIG. 43 Ambulatory use market, 2017 2030 (USD Million)
- FIG. 44 Electronic Health Records (EHR) market: Business models movement analysis
- FIG. 45 Electronic Health Records (EHR) market business models outlook: Key takeaways
- FIG. 46 Licensed software market, 2017 2030 (USD Million)
- FIG. 47 Technology resale market, 2017 2030 (USD Million)
- FIG. 48 Subscriptions market, 2017 2030 (USD Million)
- FIG. 49 Professional services market, 2017 2030 (USD Million)
- FIG. 50 Others market, 2017 2030 (USD Million)
- FIG. 51 Regional outlook, 2021 & 2030
- FIG. 52 Regional marketplace: Key takeaways
- FIG. 53 North America Electronic Health Records (EHR) market, by country, 2017 2030 (USD Million)
- FIG. 54 U.S. Electronic Health Records (EHR) market, 2017 2030 (USD Million)
- FIG. 55 Canada Electronic Health Records (EHR) market, 2017 2030 (USD Million)
- FIG. 56 Europe Electronic Health Records (EHR) market, by country, 2017 2030 (USD Million)
- FIG. 57 U.K. Electronic Health Records (EHR) market, 2017 2030 (USD Million)
- FIG. 58 Germany Electronic Health Records (EHR) market, 2017 2030 (USD Million)
- FIG. 59 France Electronic Health Records (EHR) market, 2017 2030 (USD Million)
- FIG. 60 Italy Electronic Health Records (EHR) market, 2017 2030 (USD Million)
- FIG. 61 Spain Electronic Health Records (EHR) market, 2017 2030 (USD million)
- FIG. 62 Netherlands Electronic Health Records (EHR) market, 2017 2030 (USD Million)
- FIG. 63 Sweden Electronic Health Records (EHR) market, 2017 2030 (USD Million)
- FIG. 64 Russia Electronic Health Records (EHR) market, 2017 2030 (USD million)
- FIG. 65 Asia Pacific Electronic Health Records (EHR) market, by country, 2017 2030 (USD Million)
- FIG. 66 Japan Electronic Health Records (EHR) market, 2017 2030 (USD Million)
- FIG. 67 China Electronic Health Records (EHR) market, 2017 2030 (USD Million)



- 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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