

# Healthcare API Market Size, Share & Trends Analysis Report By Services (EHR Access, Appointments, Remote Patient Monitoring), By Deployment Model (Cloud Based, On Premise), By End Use, And Segment Forecasts, 2020 - 2027

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## Abstracts

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### Healthcare API Market Growth & Trends

The global healthcare API market size is expected to reach USD 336.02 million by 2027, according to a new report by Grand View Research, Inc. The market is projected to register a Compound Annual Growth Rate (CAGR) of 6.3% from 2020 to 2027. Increasing demand for healthcare integration and adoption of Application Programming Interfaces (APIs) by the HCOs are the major factors driving the growth of the market.

Factors such as technological advancements in health care solutions and the co-existence of healthcare and IT services are expected to continue driving the adoption of healthcare API. It allows patients to get well acquainted with the doctors or specialist's details and appointment suggestions. Increasing focus towards the adoption of the Internet of Things (IoT) and Remote Patient Monitoring (RPM) is expected to drive the market growth in the forthcoming years.

Industry players are trying to develop a fully integrated API solution to gain market penetration. Moreover, the COVID-19 pandemic has increased the need for remote access to patients' data which is expected to boost the growth of the market. For instance, in May 2020, Change Healthcare launched a suite of solutions such as industry-standard APIs, hardware bundle, and software solutions in order to help telemedicine providers to deploy virtual care services.

## Healthcare API Market Report Highlights

In terms of revenue, the Electronic Health Record (EHR) access dominated the application segment in 2019. The growth can be attributed to the adoption of the API platform in EHR by the big and small HCOs

Remote patient monitoring segment is expected to show the fastest growth over the forecast period owing to the technological advancements in remote diagnostics and wearable sensors

On the basis of the deployment model, cloud-based API held the largest revenue with a share of over 70% as of 2019. The growth can be attributed to its associated advantaged such as ample of free storage and remote access

On the basis of end-use, providers held the largest revenue share in 2019 owing to increased adoption of APIs by big and small HCOs. HCOs are constantly trying to provide better patient care and remote treatment guidance which is further propelling the growth

The healthcare payers segment is expected to showcase the fastest growth over the forecast period. The growth can be attributed to easy access to patient data and billing information by these API platforms

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