

Healthcare Cloud Computing Market Size, Share & Trends Analysis Report By Application, By Deployment Model (Private, Public, Hybrid), By Pricing Model, By Service Model, By End Use (Providers, Payers), And Segment Forecasts, 2019 - 2026

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Abstracts

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The global healthcare cloud computing market size is expected to reach USD 27.8 billion by 2026, according to a new report by Grand View Research, exhibiting a CAGR of 11.8% over the forecast period. The associated benefits of data analytics and increase in demand for flexible & scalable data storage by healthcare professionals is expected to drive the demand for these services over the forecast period.

Healthcare organizations are digitalizing their IT infrastructure and deploying cloud servers to improve features of systems. These solutions help organizations in reducing infrastructure cost & interoperability issues and aid in complying with regulatory standards. Hence, rising demand from health professionals to curb IT infrastructure costs and limit space usage are anticipated to boost market growth over the forecast period.

Increase in government initiatives undertaken to develop and deploy IT systems in this industry is one of the key drivers of this market. Moreover, increase in partnerships between private & public players and presence of a large number of players offering customized solutions are some of the factors anticipated to drive demand in the coming years.

Further key findings from the study suggest:

Non-clinical information systems such as revenue cycle management, health information exchange, financial management, etc., accounted for the largest revenue share in application segment in 2018

Financial management segment held 23.0% share of the non-clinical segment in 2018 while billing and accounts management is expected to grow at the considerable CAGR during the forecast period

Private deployment model dominated the overall market owing to its benefits and ease of usage

Software as a Service (SaaS) model accounted for the largest revenue share as of 2018 as it is widely accepted. This model enables access to applications on a cloud from various devices

Pay-as-you-go pricing model is anticipated to gain popularity in the coming years, as the consumer only pays for services being used

North America dominated the market with a share of over 55.0% in 2018. This can be attributed to an increase in demand from payers as well as providers

Some key players of this healthcare cloud computing market include Athenahealth, Cerner Corporation, CareCloud Corporation, Carestream Corporation, Epic Systems Corporation, Dell Inc., and Sectra AB

Companies are forming various strategic alliances with clinical research organizations and medical devices companies to further expand their profit margins in the healthcare IT sector. These type of strategic collaborations are expected to aid market growth in the coming years.

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