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Healthcare CRM Market Size, Share & Trends Analysis Report By Functionality, By Deployment Mode (On-premise Model, Cloud/Web-based Model), By End-use, By Region, And Segment Forecasts, 2022 - 2030

https://marketpublishers.com/r/H3C6B22B96FEN.html
Date: September 2022
Pages: 150
Price: US$ 5,950.00 (Single User License)
ID: H3C6B22B96FEN

Abstracts

This report can be delivered to the clients within 1 Business Day

Healthcare CRM Market Growth & Trends

The global Healthcare CRM market size is anticipated to reach USD 30.6 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a lucrative CAGR of 8.4% from 2022 to 2030. The use of CRM helps healthcare organizations to streamline their workflow and better manage patient care. It also helps in reducing the cost and increasing efficiency. Moreover, unpreparedness for the global COVID 19 pandemic has further heightened the need for digitized interoperability solutions providing faster and more effective results. The rising adoption of EHR, in developed as well as developing economies is anticipated to provide this market with a lucrative growth platform in the coming few years.

Vitally impacting drivers for the industry include a rapidly growing percentage of an aging population, a rise in chronic disease incidence, and the advancement of new technology. Demand for operational efficiency in a healthcare organization, adoption of home care/ virtual care, and the big data revolution is also contributing to the growth of the market. According to a study by Deloitte, 62.0% of patients are comfortable with online consultation with a doctor. The shift from volume to value-based care and the rise of consumerism in healthcare is also expected to contribute significantly to the growth of the market.

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Market players adopt strategies such as Deployment mode launches, collaborations, partnerships, and mergers and acquisitions to strengthen their industry position. For instance, in September 2019, GetWellNetwork and Cerner partnered to narrow the gaps between providers and patients from inpatient to outpatient settings and the home. This partnership was aimed at providing convenient access and consumer engagement. Also, in August 2021, Zoho corporation introduced its brand-new Canvas Zoho CRM, a unique creative studio for CRM customization. Canvas makes the CRM user experience consumer-level simple by utilizing a no-code design studio, and increasing CRM adoption rates.

Healthcare CRM Market Report Highlights

The Healthcare CRM market was valued at USD 14.3 billion in 2021 and is expected to grow at a CAGR of 8.4% during the forecast period.

Based on functionality, sales segment dominated the market in 2021 while the it is also anticipated to be the fastest growing segment in the coming years. This is owing to growing number of solutions available in the market and initiatives implemented by leading companies.

End-to-end sales management platform from Creatio for example facilitates the acceleration of sales processes for companies operating in various industries including retail, public sector, pharma, manufacturing etc.

Based on deployment mode, cloud/ web-based model held the largest share of the market in 2021. It is also projected to grow at the fastest CAGR during the forecast period.

Healthcare Providers accounted for highest market share of over 30% by end use in 2021. Healthcare Payers segment on the other hand, is estimated to grow the fastest.

North America and Europe are expected to be the major regions for the growth of this industry. Emerging regions such as the Asia Pacific is expected to show lucrative growth during the forecast period owing to changing healthcare system and demand for collaborative care

A common trend observed is the rising partnerships among market players for innovation by leveraging each other competencies. For instance, Salesforce

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expanded its presence in IT through the launch of the cloud, with the collaboration of major industry partners such as Centura Health, Philips, Deloitte Digital, and Accenture

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