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Hospital Information System Market Size, Share & Trends Analysis Report By Type (EHRs, Patient Engagement Solutions), By Component (Software, Services), By Deployment (On-premise, Cloud-based), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Hospital Information System Market Growth & Trends

The global hospital information system market size is expected to reach USD 405.6 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to grow at a CAGR of 17.4% from 2023 to 2030. Hospital information systems are being increasingly adopted to improve operational efficiency in the legal, administrative, and financial tasks in hospital facilities, which is one of the key factors driving industry growth. Moreover, increasing awareness about advanced IT services and rising demand to curb the growing healthcare costs are other key drivers of the industry. Several benefits associated with HIS, such as lower healthcare expenditure and higher operational efficiency of the systems, are expected to boost the adoption of IT solutions in healthcare facilities.

Hospital information solutions aid in reducing medical and administration errors. Electronic Health Records (EHRs), electronic medical records, patient engagement solutions, and population health management are the key types of information systems registering high adoption among end-users. The growing need for efficient management of a large volume of healthcare data generated and its accessibility by medical practitioners is also driving market growth. Furthermore, IT companies and healthcare settings are entering into collaborations and partnerships to curb the rising costs,

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streamline data storage, and effectively use data analytics for better healthcare delivery and outcomes coupled with efficient management and distribution of patient data.

For instance, in August 2022, Augmedix partnered with Adventist, the partnership will provide physicians with automated medical documentation, which will help reduce the burden on the physicians. Increasing initiatives undertaken by various governments to promote the adoption of the HIS are expected to boost the growth of the industry during the forecast period. The increased healthcare spending by the governments globally is also expected to positively contribute to the growth of this industry. For instance, the Australian Government spent USD 98.3 billion in 2021-22.

Hospital Information System Market Report Highlights

- The population health management type segment accounted for the maximum revenue share in 2022 due to the improved healthcare outcomes provided by the software

- The web-based deployment segment dominated the industry in 2022 owing to benefits offered, such as reduced business costs and improved accuracy

- The software component segment led the industry in 2022 owing to the presence of technologically advanced IT infrastructure in healthcare organizations

- North America led the market in 2022 due to the presence of a large number of vendors, such as Cerner (Oracle), GE Healthcare, Carestream Health, IBM, and McKesson Corporation, in the region offering information solutions

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