

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,

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

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Research Process
- 1.2 Information Procurement
 - 1.2.1 Purchased database:
 - 1.2.1.1 GVR's internal database
 - 1.2.2 Market Formulation & Validation
- 1.3 Research Methodology
- 1.4 Research Scope and Assumptions
- 1.5 Research Methodology
 - 1.5.1 Region Market: CAGR Calculation
 - 1.5.2 Region Based Segment Share Calculation
- 1.6 List of Data Sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market Outlook
- 2.2 Segment Outlook
- 2.3 Competitive Insights
- 2.4 Hospital information systems market Snapshot

CHAPTER 3 HOSPITAL INFORMATION SYSTEMS MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Market Segmentation
- 3.2 Penetration and Growth Prospect Mapping
- 3.3 Hospital Information Systems Market Dynamics
 - 3.3.1 Market Driver Analysis
 - 3.3.2 Market Restraint Analysis
 - 3.3.3 Market Challenges Analysis
 - 3.3.4 Market Opportunity Analysis
- 3.4 Hospital Information Systems Market Analysis Tools
 - 3.4.1 Industry Analysis - Porter's
 - 3.4.1.1 Bargaining power of suppliers
 - 3.4.1.2 Bargaining power of the buyers
 - 3.4.1.3 Threat of substitution
 - 3.4.1.4 Threats of new entrants

- 3.4.1.5 Competitive rivalry
- 3.4.2 PESTEL ANALYSIS
 - 3.4.2.1 Political And Legal Landscape
 - 3.4.2.2 Economic and social Landscape
 - 3.4.2.3 Environment and Technology Landscape
- 3.5 Major Deals and Strategic Alliances
- 3.6 Impact of COVID-19 on Hospital Information Systems Market

CHAPTER 4 HOSPITAL INFORMATION SYSTEMS MARKET: TYPE MARKET ESTIMATES & TREND ANALYSIS

- 4.1 Hospital Information Systems Market: Type Movement Analysis
- 4.2 Electronic Health Record
 - 4.2.1 Electronic health record market estimates and forecasts, 2016 - 2030 (USD Million)
- 4.3 Electronic Medical Record
 - 4.3.1 Electronic medical record market estimates and forecasts, 2016 - 2030 (USD Million)
- 4.4 Real-time Healthcare
 - 4.4.1 Real-time healthcare market estimates and forecasts, 2016 - 2030 (USD Million)
- 4.5 Patient Engagement Solution
 - 4.5.1 Patient engagement solution market estimates and forecasts, 2016 - 2030 (USD Million)
- 4.6 Population Health Management
 - 4.6.1 Population health management market estimates and forecasts, 2016 - 2030 (USD Million)

CHAPTER 5 HOSPITAL INFORMATION SYSTEMS MARKET: DEPLOYMENT MARKET ESTIMATES & TREND ANALYSIS

- 5.1 Hospital Information Systems Market: Deployment Movement Analysis
- 5.2 Web-based
 - 5.2.1 Web-based market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.3 On-premises
 - 5.3.1 On-premises market estimates and forecasts, 2016 - 2030 (USD Million)
- 5.4 Cloud-based
 - 5.4.1 Cloud-based market estimates and forecasts, 2016 - 2030 (USD Million)

CHAPTER 6 HOSPITAL INFORMATION SYSTEMS MARKET: COMPONENT

MARKET ESTIMATES & TREND ANALYSIS

6.1 Hospital Information Systems Market: Component Movement Analysis

6.2 Software

6.2.1 Software market estimates and forecasts, 2016 - 2030 (USD Million)

6.3 Hardware

6.3.1 Hardware market estimates and forecasts, 2016 - 2030 (USD Million)

6.4 Services

6.4.1 Services market estimates and forecasts, 2016 - 2030 (USD Million)

CHAPTER 7 HOSPITAL INFORMATION SYSTEMS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

7.1 Regional market snapshot (USD Million)

7.2 Hospital Information Systems Market: Regional Movement Analysis, 2020 & 2028, USD Million

7.3 North America

7.3.1 North America hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.3.2 U.S.

7.3.2.1 U.S. hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.3.3 Canada

7.3.3.1 Canada hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.4 Europe

7.4.1 Europe hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.4.2 U.K.

7.4.2.1 U.K. hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.4.3 Germany

7.4.3.1 Germany hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.4.4 France

7.4.4.1 France hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.4.5 Russia

7.4.5.1 Russia hospital information systems market estimates and forecasts, by type,

deployment, and component, 2016 - 2030 (USD Million)

7.4.6 Italy

7.4.6.1 Italy hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.4.7 Spain

7.4.7.1 Spain hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.4.8 The Netherlands

7.4.8.1 The Netherlands hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.4.9 Sweden

7.4.9.1 Sweden hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.5 Asia Pacific

7.5.1 Asia Pacific hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.5.2 Japan

7.5.2.1 Japan hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.5.3 China

7.5.3.1 China hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.5.4 India

7.5.4.1 India hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.5.5 Australia

7.5.5.1 Australia hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.5.6 Singapore

7.5.6.1 Singapore hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.6 Latin America

7.6.1 Latin America hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.6.2 Brazil

7.6.2.1 Brazil hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.6.3 Mexico

7.6.3.1 Mexico hospital information systems market estimates and forecasts, by type,

deployment, and component, 2016 - 2030 (USD Million)

7.6.4 Argentina

7.6.4.1 Argentina hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.7 MEA

7.7.1 MEA hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.7.2 South Africa

7.7.2.1 South Africa hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.7.3 Saudi Arabia

7.7.3.1 Saudi Arabia hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

7.7.4 UAE

7.7.4.1 UAE hospital information systems market estimates and forecasts, by type, deployment, and component, 2016 - 2030 (USD Million)

CHAPTER 8 HOSPITAL INFORMATION SYSTEMS MARKET: COMPETITIVE ANALYSIS

8.1 Recent Developments & Impact Analysis, By Key Market Participants

8.2 Company/Competition Categorization (Key innovators, Market leaders, Emerging Players)

8.3 Company Market Position Analysis (Geographic Presence, Product Portfolio, Key Alliance, Industry Experience)

CHAPTER 9 COMPETITIVE LANDSCAPE

9.1 Company Profiles

9.1.1 McKesson Corporation

9.1.1.1 Company Overview

9.1.1.2 Financial Performance

9.1.1.3 Product Benchmarking

9.1.1.4 Strategic initiatives

9.1.2 Cerner Corporation (Oracle)

9.1.2.1 Company Overview

9.1.2.2 Financial Performance

9.1.2.3 Product Benchmarking

9.1.2.4 Strategic Initiatives

- 9.1.3 Carestream Health
 - 9.1.3.1 Company Overview
 - 9.1.3.2 Financial Performance
 - 9.1.3.3 Product Benchmarking
 - 9.1.3.4 Strategic Initiatives
- 9.1.4 Allscripts
 - 9.1.4.1 Company Overview
 - 9.1.4.2 Financial Performance
 - 9.1.4.3 Product Benchmarking
 - 9.1.4.4 Strategic Initiatives
- 9.1.5 Merge Healthcare Inc. (IBM)
 - 9.1.5.1 Company Overview
 - 9.1.5.2 Financial Performance
 - 9.1.5.3 Product Benchmarking
 - 9.1.5.4 Strategic Initiatives
- 9.1.6 NextGen Healthcare
 - 9.1.6.1 Company Overview
 - 9.1.6.2 Financial Performance
 - 9.1.6.3 Product Benchmarking
 - 9.1.6.4 Strategic Initiatives
- 9.1.7 GE Healthcare
 - 9.1.7.1 Company Overview
 - 9.1.7.2 Financial Performance
 - 9.1.7.3 Product Benchmarking
 - 9.1.7.4 Strategic Initiatives
- 9.1.8 Siemens Healthineers
 - 9.1.8.1 Company Overview
 - 9.1.8.2 Financial Performance
 - 9.1.8.3 Product Benchmarking
 - 9.1.8.4 Strategic Initiatives

List Of Tables

LIST OF TABLES

TABLE 1 List of secondary data sources

TABLE 2 North America hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 3 North America hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 4 North America hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 5 U.S. hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 6 U.S. hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 7 U.S. hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 8 Canada hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 9 Canada hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 10 Canada hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 11 Europe hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 12 Europe hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 13 Europe hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 14 U.K. hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 15 U.K. hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 16 U.K. hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 17 Germany hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 18 Germany hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 19 Germany hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 20 France hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 21 France hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 22 France hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 23 Russia hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 24 Russia hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 25 Russia hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 26 Italy hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 27 Italy hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 28 Italy hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 29 Spain hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 30 Spain hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 31 Spain hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 32 Netherlands hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 33 Netherlands hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 34 Netherlands hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 35 Sweden hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 36 Sweden hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 37 Sweden hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 38 Asia Pacific hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 39 Asia Pacific hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 40 Asia Pacific hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 41 Japan hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 42 Japan hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 43 Japan hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 44 China hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 45 China hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 46 China hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 47 India hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 48 India hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 49 India hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 50 Australia hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 51 Australia hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 52 Australia hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 53 Singapore hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 54 Singapore hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 55 Singapore hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 56 Latin America hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 57 Latin America hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 58 Latin America hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 59 Brazil hospital information systems market, by type, 2016 - 2030 (USD

Million)

TABLE 60 Brazil hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 61 Brazil hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 62 Mexico hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 63 Mexico hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 64 Mexico hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 65 Argentina hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 66 Argentina hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 67 Argentina hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 68 MEA hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 69 MEA hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 70 MEA hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 71 South Africa hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 72 South Africa hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 73 South Africa hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 74 Saudi Arabia hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 75 Saudi Arabia hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 76 Saudi Arabia hospital information systems market, by component, 2016 - 2030 (USD Million)

TABLE 77 UAE hospital information systems market, by type, 2016 - 2030 (USD Million)

TABLE 78 UAE hospital information systems market, by deployment, 2016 - 2030 (USD Million)

TABLE 79 UAE hospital information systems market, by component, 2016 - 2030 (USD

Million)

List Of Figures

LIST OF FIGURES

- FIG. 1 Market research process
- FIG. 2 Information procurement
- FIG. 3 Primary research pattern
- FIG. 4 Market research approaches
- FIG. 5 Value-chain-based sizing & forecasting
- FIG. 6 QFD modeling for market share assessment
- FIG. 7 Market formulation & validation
- FIG. 8 Commodity Flow Analysis
- FIG. 9 Hospital information systems market snapshot (2022)
- FIG. 10 Market trends and outlook
- FIG. 11 Hospital information systems market segmentation
- FIG. 12 Penetration & growth prospect mapping
- FIG. 13 Market driver relevance analysis (Current & future impact)
- FIG. 14 Market restraint relevance analysis (Current & future impact)
- FIG. 15 Hospital information systems market, type outlook: Key takeaways (USD Million)
- FIG. 16 Hospital information systems market: Type movement analysis
- FIG. 17 Electronic health record market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 18 Electronic medical record market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 19 Real-time healthcare market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 20 Patient engagement solution market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 21 Population health management market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 22 Hospital information systems market, deployment outlook: Key takeaways (USD Million)
- FIG. 23 Hospital information systems market: Deployment movement analysis
- FIG. 24 Web-based market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 25 On-premises market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 26 Cloud based market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 27 Hospital information systems market, component outlook: Key takeaways (USD Million)

- FIG. 28 Hospital information systems market: Component movement analysis
- FIG. 29 Software market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 30 Hardware market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 31 Services market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 32 Hospital information systems market, regional marketplace: key takeaways (USD Million)
- FIG. 33 Hospital information systems market: regional movement analysis, 2020 & 2028 (USD Million)
- FIG. 34 North America hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 35 U.S. hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 36 Canada hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 37 Europe hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 38 Germany hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 39 U.K. hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 40 France hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 41 Spain hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 42 Italy hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 43 Russia hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 44 Netherlands hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 45 Sweden hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 46 Asia Pacific hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 47 Japan hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 48 China hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)
- FIG. 49 India hospital information systems market estimates and forecasts, 2016 - 2030

(USD Million)

FIG. 50 Australia hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 51 Singapore hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 52 Latin America hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 53 Brazil hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 54 Mexico hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 55 Argentina hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 56 MEA hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 57 South Africa hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 58 Saudi Arabia hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 59 UAE hospital information systems market estimates and forecasts, 2016 - 2030 (USD Million)

FIG. 60 Company/Competition Categorization (Key innovators, Market leaders, Emerging Players)

FIG. 61 Company Market Position Analysis (Geographic Presence, Product Portfolio, Key Alliance, Industry Experience)

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