

Medical Equipment Third Party Calibration Services Market Size, Share & Trends Analysis Report By End-use (Hospitals, Clinical Laboratories, Others), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Medical Document Management Systems Market Growth & Trends

The global medical document management systems market size is expected to reach USD 1.33 billion by 2030, according to a new report by Grand View Research, Inc. The global market is estimated to register a CAGR of 11.9% from 2024 to 2030. The sector has experienced noticeable growth in the past few years owing to rising burden of paper management and storage.

Medical document management solutions such as hospital information systems, patient monitoring system, Electronic Medical Record (EMR), and e-prescribing methods facilitate managing medical records like insurance cards/claims, admission forms, invoices, and records of laboratory results. Rising need for ease of managing large amounts of healthcare data along with increasing demand for Electronic Health Record (EHR) and Clinical Trial Management System (CTMS) is expected to propel market demand.

Various government initiatives to develop healthcare IT and clinical document managing software sector globally are the key drivers of the market. For instance, the 58th World Health Assembly; where the WHO urged member states to promote EHR and health documentation and create awareness regarding the same. Apart from this, there are many region-specific initiatives that are promoting the adoption of these services. For

instance, the Health Department Republic of South Africa set guidelines for healthcare IT strategy in the region.

Medical Document Management Systems Market Report Highlights

Need for creating paperless environment while reducing manual errors is expected to drive market growth

Cloud-based system is anticipated to be the fastest-growing segment over the forecast period owing to low cost of installation, implementation, and set up of these systems

Hospitals and clinics led the end-user segment with the highest revenue share. Increasing number of hospital admissions is driving the demand for medical document management systems

North America is the largest revenue-generating geography followed by Europe. This growth is attributed to the presence of highly-developed healthcare infrastructure and well-defined regulatory frameworks

Asia Pacific is expected to be the fastest-growing regional market over the forecast period. Increasing government initiatives such as implementation of e-Health, huge funding for the development of infrastructure and healthcare IT would fuel the market growth in the near future

Several other private companies in the market are EPIC Systems Corporation; NextGen Healthcare Information Systems; and Kofax Ltd.

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