

Patient Portal Market Size, Share & Trends Analysis Report By Type (Standalone, Integrated), By Delivery Mode (Web-based, Cloud-based), By End-use (Providers, Payers), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Patient Portal Market Growth & Trends

The global patient portal market size is expected to reach USD 11.8 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 19.3% from 2022 to 2030. The demand for Electronic Health Records (EHR) with a patient portal is expected to surge over the forecast period, owing to the increasing demand, favorable government funding policies, and the continual technological advancements offered by the key industrial players.

Patient portal technology has emerged due to the introduction of the HITECH 2009 Act. It has become crucial for healthcare providers to understand patient perspectives in terms of health data. Patient portal solutions offer convenient usage and better care management. The market is growing as healthcare providers and payers increasingly adopt patient-centric strategies. As healthcare continues to evolve, several businesses have adopted Patient-Centered Healthcare (PCH) programmes. Incorporating new digital technologies such as EHR and patient portals with a patient-centric strategy can offer various benefits, including increased productivity, enhanced customer experiences, and enhanced clinical outcomes. The healthcare payers and providers are utilizing the notion of consumerism to enhance their services and deliver better healthcare experiences for their users, which is expected to further propel the growth of

the market.

Moreover, regulatory mandates that encourage the deployment of digital health methods have resulted in increased EHR penetration, which has supported the growth of the market. The increased acceptance of the patient portals can be attributed to government agencies' demand for database interoperability and the convenience provided by EHRs in improving patient participation. For example, from 2007 to 2018, a study published in the Journal of Medical Internet Research evaluated the use of EHRs in Chinese and US institutions. According to the study, average adoption rates in Chinese hospitals went to 85.3 % from 18.6% between 2007 and 2018, while adoption rates in US hospitals increased to 96 % from 9.4%.

Cerner Corporation, McKesson Corporation, NXGN Management, LLC, and Allscripts are among the leading players in the market for patient portals. Leading firms are concentrating on the introduction of new products, diversification & extension of their market presence, and customer acquisition to capitalize on current business prospects. NextGen Healthcare announced the purchase of the patient experience platform Medfusion for USD 43 million in November 2019 to improve the entire experience for its healthcare customers.

The COVID-19 pandemic has exerted significant strain on healthcare organizations since the start of 2020. However, EHRs have been beneficial in overcoming these obstacles. The use of patient portals increased significantly during the pandemic. It stood as an important tool to connect patients to care providers. In May of 2020, the US federal government proposed the Federal Health IT Strategic Plan 2020-2025 mandating the use of EHR by healthcare providers. Consequently, the increasing adoption of the patient-centric approach, the rising investments in healthcare IT infrastructure, and the rising adoption of EHRs are augmenting the growth of the market.

Patient Portal Market Report Highlights

Integrated patient portals segment is projected to witness lucrative growth in 2021 due to the rapid transition of providers from their previous methods to EHRs

Web-based patient portals dominated the market in 2021 in terms of market share due to improved efficiency, affordability, and convenient user interface

Cloud-based portals, on the other hand, are anticipated to witness the fastest growth rate in the forthcoming years

In terms of end-use, the providers segment held a majority of the market share in 2021. It is also expected to be the fastest-growing segment over the forecast period

North America dominated the overall market in 2021 due to the technological advancements and implementation of healthcare IT in the region. Asia Pacific is expected to be the fastest-growing segment over the forecast period.

In March 2021, TrueCare launches the MyChart patient portal to help patients easily access and manage their health information

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