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Privacy Management Software In Healthcare Market Size, Share & Trend Analysis Report By Deployment (On-premise, Cloud), By Application, By End-use (Healthcare Provider, Healthcare Payer), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Market Size & Trends

The global privacy management software in healthcare market size was estimated at USD 430.88 million in 2023 and is anticipated t%li%grow at a CAGR of 15.4% from 2024 t%li%2030. This growth is driven by the increasing need t%li%comply with stringent data privacy regulations and protect sensitive patient information. As healthcare organizations adopt digital solutions and electronic health records (EHRs), the risk of data breaches and cyber threats escalates, necessitating robust privacy management systems.

The market is expanding as more healthcare providers recognize the importance of safeguarding patient data t%li%maintain trust and avoid hefty penalties associated with non-compliance. Continuous advancements in privacy management technologies further contribute t%li%market growth by offering more efficient and comprehensive solutions. For instance, in July 2023, Thales introduced a Data Security Platform as a Service, offering users seamless integration with a partner ecosystem of security vendors. The platform supports enterprise storage, servers, databases, applications, and cloud environments.

Privacy management software market in healthcare need t%li%comply with regulations

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such as the Health Insurance Portability and Accountability Act (HIPAA) in the U.S., the General Data Protection Regulation (GDPR) in Europe, and other regional data protection laws. These regulations mandate strict data privacy and security measures t%li%ensure better utilization in the healthcare industry. Privacy management software streamlines compliance by providing tools for data mapping, consent management, risk assessments, and incident response, enabling organizations t%li%efficiently manage their obligations and demonstrate accountability.

In addition, the rising incidence of data breaches in the healthcare sector significantly drives the demand for privacy management software. Breaches can result in substantial financial losses, reputational damage, and loss of patient trust. Privacy management software assists healthcare organizations in identifying vulnerabilities, monitoring data access, and responding swiftly t%li%security incidents. By implementing robust privacy management solutions, healthcare providers can mitigate the risks associated with data breaches and enhance their overall cybersecurity posture.

Furthermore, advancements in technology are propelling the growth of the privacy management software market in healthcare. Innovations such as artificial intelligence (AI), machine learning, and blockchain are being integrated int%li%privacy management solutions t%li%enhance their capabilities. For instance, in December 2022, OneTrust unveiled the Trust Intelligence Platform, creating a new technology category aimed at addressing critical business challenges related t%li%trust and transparency. This platform provides organizations with comprehensive visibility across all trust domains, leverages AI and regulatory intelligence for informed actions, and uses automation t%li%integrate trust as a core design principle.

Global Privacy Management Software In Healthcare Market Segmentation

This report forecasts revenue growth at country levels and provides an analysis on the latest industry trends and opportunities in each of the sub-segments from 2018 t%li%2030. For the purpose of this study, Grand View Research has segmented the privacy management software in healthcare market report on the basis of offering, application, end-use and region.

Deployment Outlook (Revenue, USD Million, 2018 - 2030)

Cloud

On-Premise

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Application Outlook (Revenue, USD Million, 2018 - 2030)

Data Discovery & Mapping

Data Subject Access Request (DSAR)

Privacy Impact Assessment (PIA)

Consent & Preference Management (CPM)

Incident & Breach Management

Vendor & Third Party Risk Management

Other Application

End-use Outlook (Revenue, USD Million, 2018 - 2030)

Healthcare Provider

Healthcare Payer

Lifescience Companies

Others

Regional Outlook (Revenue, USD Million, 2018 - 2030)

North America

U.S.

Canada

Mexico

Europe

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UK

Germany

France

Italy

Spain

Norway

Denmark

Sweden

Asia Pacific

Japan

China

India

Australia

South Korea

Thailand

Latin America

Brazil

Argentina

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

Contents

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CHAPTER 3. PRIVACY MANAGEMENT SOFTWARE IN HEALTHCARE MARKET VARIABLES, TRENDS & SCOPE

3.1. Market Lineage Outlook
  3.1.1. Parent Market Outlook
  3.1.2. Related/ancillary market outlook
3.2. Market Dynamics
  3.2.1. Market Driver Analysis
  3.2.2. Market Restraint Analysis
3.3. Case Studies
3.4. Privacy Management Software in Healthcare 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 buyers
    3.4.1.3. Threat of substitutes
    3.4.1.4. Threat of new entrants
    3.4.1.5. Competitive rivalry
  3.4.2. PESTEL Analysis
    3.4.2.1. Political landscape
    3.4.2.2. Economic landscape
    3.4.2.3. Social landscape
    3.4.2.4. Technological landscape
    3.4.2.5. Environmental landscape
    3.4.2.6. Legal landscape
  3.4.3. COVID-19 Impact Analysis

CHAPTER 4. PRIVACY MANAGEMENT SOFTWARE IN HEALTHCARE MARKET: DEPLOYMENT ESTIMATES & TREND ANALYSIS

4.1. Segment Dashboard
4.2. Privacy Management Software in Healthcare Market: Deployment Movement Analysis
4.3. Privacy Management Software in Healthcare Market by Deployment Outlook (USD Million)
4.4. Market Size & Forecasts and Trend Analyses, 2018 to 2030 for the following
4.5. Cloud
  4.5.1. Cloud Market Revenue Estimates and Forecasts, 2018 - 2030 (USD Million)
4.6. On-Premise

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CHAPTER 7. PRIVACY MANAGEMENT SOFTWARE IN HEALTHCARE MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

CHAPTER 8. COMPETITIVE LANDSCAPE

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List Of Tables

LIST OF TABLES

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List Of Figures

LIST OF FIGURES

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