

U.S. Practice Management Systems Market Size, Share & Trends Analysis Report By Product (Integrated, Standalone), By Component (Software, Services), By Delivery Mode, By End Use, And Segment Forecasts, 2022 - 2030

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Abstracts

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U.S. Practice Management Systems Market Growth & Trends

The U.S. practice management systems market size is expected to reach USD 11.5 billion by 2030, registering a CAGR of 4.5% during the forecast period, according to a new report by Grand View Research, Inc. Demand for practice management systems is growing due to increasing pressure to curb healthcare costs and changing dynamics of hospital/healthcare settings. Increasing focus on implementing cost-effective, quality care will further boost the market growth.

With the help of practice management systems, healthcare providers can offer the right treatment at an effective price, thus reducing treatment costs. Over the forecast period, the COVID-19 influence is projected to drive the growth of the market. Key Players such as Allscripts Healthcare have offered a package of COVID-19 solutions for hospitals that address disease-specific needs such as SunriseTM EHR, Parago HER, and Allscripts Care Director, with the target of reducing screening and monitoring time. These screening steps can help with patient identification and tracking of patients confirmed or suspected to have coronavirus infection. Initiatives like these positively impacted the market growth during the pandemic.

The increase in adoption of IoT in healthcare and technological breakthroughs,



increased use of mobiles and the internet, and rising demand for practice management solutions are key factors attributing to the market growth. Political instability, economic stress, and lack of proactive initiatives are exerting adverse effects on healthcare funding. Despite significant healthcare-related funding and insurance programs, there has been a constant rise in healthcare costs in the U.S., thus affecting healthcare providers.

U.S. Practice Management Systems Market Report Highlights

Changing dynamics of hospital/healthcare settings and the development and sale of value-added services are driving the growth of the market

The integrated product segment captured the largest market share in 2021 due to benefits, such as enhanced efficiency and communication across various departments and reduced administrative and medical errors

Software held the largest revenue share in the component segment in 2021 owing to technological advancement and new product launches

The cloud-based practice management solutions segment is expected to showcase the fastest growth during the forecast period owing to advantages such as ready availability of information even in remote locations, higher reliability, and faster processing

Physician back office dominated the end-user segment in the market in 2021 due to the growing adoption of this system in the physician offices

The increasing focus of the Association of American Medical Colleges on the increasing number of physicians and healthcare facilities across the region is expected to drive the market growth



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