

Healthcare Cloud Computing Market Report by Service Model (Software as a Service, Infrastructure as a Service, Platform as a Service), Cloud Deployment Model (Private Cloud, Public Cloud, Hybrid Cloud), Application (Clinical Information System, Non-clinical Information System), End User (Healthcare providers, Healthcare payers), and Region 2023-2028

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Abstracts

The global healthcare cloud computing market size reached US\$ 39.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 91.3 Billion by 2028, exhibiting a growth rate (CAGR) of 15.23% during 2022-2028. The increasing prevalence of various health conditions, rising need for improved patient care, streamlined operations, and enhanced data-driven decision-making, and the introduction of mobile health (mHealth) applications are some of the major factors propelling the market.

Healthcare cloud computing relies on remote servers and networks to store, manage, process, and share healthcare-related data and applications over the Internet. It enables healthcare organizations to access and utilize resources on-demand, promoting efficiency, collaboration, and scalability. It allows authorized users to access patient data and applications securely from various locations, facilitating remote work and patient care. It reduces the need for investing in and maintaining on-site hardware, minimizing capital expenditures, and enabling predictable operational costs. Besides this, it enables seamless integration and data sharing among different healthcare systems and aids in improving care coordination and information exchange.

The rising prevalence of various chronic health diseases, increasing hospitalization, and the growing geriatric population are positively influencing the market. Additionally, the proliferation of the Internet of Things (IoT) devices and wearable technology in healthcare is contributing to the market growth. Apart from this, escalating demand for improved data interoperability and exchange between different healthcare systems and providers is promoting the adoption of cloud computing solutions as they facilitate the secure sharing of patient information across organizations and reduce duplicate tests and procedures. Furthermore, the introduction of mobile health (mHealth) applications that offer features like appointment scheduling, medication reminders, and health tracking is stimulating the market growth.

Healthcare Cloud Computing Market Trends/Drivers:

Digital transformation in the healthcare industry

Rapid digitalization in the healthcare industry and the rising need for improved patient care, streamlined operations, and enhanced data-driven decision-making are offering a favorable market outlook. Additionally, healthcare providers and organizations are increasingly adopting cloud computing solutions as they offer scalability, flexibility, and cost-efficiency. Apart from this, the increasing aging population worldwide and rising references of individuals for telemedicine services, remote patient monitoring, and online consultations are strengthening the growth of the market. Cloud computing services allow healthcare professionals to securely access patient data and collaborate across locations, which helps in improving overall patient care and accessibility to medical expertise.

Data-driven insights and health analytics

The continuous rise in healthcare data, including electronic health records, medical images, and patient-generated data is resulting in numerous challenges, which is catalyzing the demand for cloud computing techniques. Additionally, the increasing use of cloud computing solutions in processing and analyzing large data volumes to derive actionable insights is positively influencing the market. Moreover, various healthcare organizations are leveraging cloud-based health analytics platforms to gain a deeper understanding of patient populations, disease trends, and treatment effectiveness. Furthermore, the expansion of hospitals and clinics, coupled with the rising focus of healthcare providers on data-driven decision-making is promoting the adoption of cloud-based health analytics solutions.

Regulatory compliance and data security

The implementation of several regulatory standards, such as the Health Insurance Portability and Accountability Act (HIPAA), which mandates the protection and confidentiality of patient data is supporting the market growth. Additionally, leading cloud providers are investing in robust security measures, such as data encryption, authentication protocols, and regular security audits, to ensure the confidentiality and security of patient data. Cloud-based solutions can offer advanced disaster recovery capabilities, safeguarding against data loss due to unexpected events, such as natural disasters or cyberattacks. Apart from this, the increasing awareness among healthcare organizations about the importance of data security and compliance in maintaining patient trust is propelling the market growth.

Healthcare Cloud Computing Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global healthcare cloud computing market report, along with forecasts at the global, regional, and country levels for 2023-2028. Our report has categorized the market based on service model, cloud deployment model, application and end user.

Breakup by Service Model:

Software as a Service

Infrastructure as a Service

Platform as a Service

Software as a service dominates the market

The report has provided a detailed breakup and analysis of the market based on the service model. This includes software as a service, infrastructure as a service, and platform as a service. According to the report, software as a service represents the largest market segment as it offers healthcare providers the convenience of accessing software applications and services over the Internet, eliminating the need for complex on-site installations. This accessibility enables healthcare professionals to access critical tools and information from anywhere, promoting efficient patient care and collaboration. Additionally, the subscription-based SaaS model eliminates upfront costs associated with purchasing and maintaining software. Apart from this, SaaS providers handle software updates, security patches, and maintenance tasks and enable IT staff to focus on more strategic initiatives and patient care. Moreover, they implement robust security measures, data encryption, and compliance with healthcare regulations like

HIPAA, ensuring the confidentiality and integrity of patient information.

Breakup by Cloud Deployment Model:

Private Cloud

Public Cloud

Hybrid Cloud

Public cloud accounts for the largest market share

A detailed breakup and analysis of the market based on the cloud deployment model has also been provided in the report. This includes private cloud, public cloud, and hybrid cloud. According to the report, public cloud holds the majority of the market share as it offers unparalleled scalability and flexibility, which allows healthcare organizations to adjust resources and computing power based on demand. Apart from this, they enable healthcare providers to quickly deploy applications and services, reducing the time required for implementation. Additionally, public cloud providers continually innovate, offering new features and tools that healthcare organizations can leverage without lengthy development cycles. Furthermore, it enables healthcare professionals to access applications and data remotely, promoting seamless collaboration and telemedicine initiatives. Cloud-based solutions support virtual consultations, remote patient monitoring, and secure data sharing, contributing to improved patient care and accessibility.

Breakup by Application:

Clinical Information System

Computerized Physician Order Entry

Electronic Medical Records

Radiology Information System

Pharmacy Information System

Others

Non-clinical Information System

Automatic Patient Billing

Revenue Cycle Management

Claims Management

Others

Non-clinical information system holds the largest market share

The report has provided a detailed breakup and analysis of the market based on the application. This includes clinical information system (computerized physician order entry, electronic medical records, radiology information system, pharmacy information system, and others) and non-clinical information system (automatic patient billing, revenue cycle management, claims management, and others). According to the report, non-clinical information system represents the largest market segment as it streamlines various operational processes within healthcare organizations, such as billing, scheduling, inventory management, and human resources. Besides this, it offers sophisticated financial management tools, allowing healthcare providers to manage revenue cycles, claims processing, and financial reporting. Non-clinical information systems enhance accuracy and transparency in financial transactions, which leads to improved financial performance and resource allocation. Furthermore, non-clinical information systems implemented via cloud computing provide cost-effective solutions for healthcare organizations. Moreover, cloud-based non-clinical systems provide robust security measures and compliance tools that ensure sensitive patient and administrative information is adequately protected.

Breakup by End User:

Healthcare Providers

Healthcare Payers

Healthcare providers dominate the market

A detailed breakup and analysis of the market based on the end user has also been provided in the report. This includes healthcare providers and healthcare payers. According to the report, healthcare providers accounted for the largest market share as they handle large volumes of patient data, including electronic health records, medical images, and treatment histories. Cloud computing offers a scalable and secure platform for storing and managing this data, facilitating efficient access, sharing, and analysis. Apart from this, the shift towards patient-centric care drives healthcare providers to adopt technologies that enable personalized treatment plans and holistic patient management. Cloud computing allows providers to access comprehensive patient data across various settings, enhancing care coordination and supporting informed decision-making. Furthermore, healthcare providers face cost pressures while striving to deliver high-quality care, which encourages them to adopt cloud computing solutions to eliminate the need for substantial upfront investments in on-premises hardware and infrastructure.

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

North America exhibits a clear dominance, accounting for the largest healthcare cloud computing market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America accounted for the largest market share since the region has a well-developed ecosystem of tech companies, research institutions, and startups that foster a culture of innovation and entrepreneurship. Additionally, the robust economy of the

region supports the deployment of complex healthcare cloud computing systems and allows the allocation of resources to acquire and implement these solutions. Apart from this, the implementation of various stringent regulations, such as the Health Insurance Portability and Accountability Act (HIPAA) promotes the adoption of healthcare cloud computing. Furthermore, collaborations between healthcare institutions, tech companies, and academic research centers in North America drive the development of innovative solutions, including cloud computing applications in healthcare.

Competitive Landscape:

Healthcare cloud computing companies are creating electronic health record (EHR) systems that allow healthcare providers to store, manage, and access patient data securely in the cloud. These systems enhance data accuracy, accessibility, and care coordination among different medical professionals, leading to improved patient outcomes. Additionally, many companies are providing cloud-based telemedicine platforms that facilitate remote patient consultations and virtual care. Apart from this, they are incorporating artificial intelligence and machine learning capabilities into their solutions. These technologies analyze medical images, patient data, and diagnostic information to assist healthcare professionals in making accurate and timely clinical decisions. Moreover, they are offering specialized platforms for storing, processing, and analyzing genomic data.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Allscripts Healthcare Solution Inc.
Amazon.com Inc.
Athenahealth Inc.
CareCloud Inc.
Cisco Systems Inc.
Dell Technologies Inc.
International Business Machines Corporation
Iron Mountain Inc.
Koninklijke Philips N.V.
Microsoft Corporation
Oracle Corporation
Siemens AG

Recent Developments:

In July 2020, Allscripts Healthcare Solution Inc. and Microsoft Corporation announced the extension of their long-standing strategic alliance to enable the expanded development and delivery of cloud-based health IT solutions.

In November 2021, Siemens Digital Industries Software and Amazon Web Services, Inc. (AWS) announced the expansion of their collaboration, which combines Siemens' deep industry expertise with cloud services from AWS to help industrial companies accelerate digital transformation in the cloud.

In October 2022, Oracle Corporation announced healthcare-oriented features for its fusion enterprise performance management (EPM), supply chain and manufacturing (SCM), and human capital management (HCM) suites.

Key Questions Answered in This Report

1. How big is the global healthcare cloud computing market?
2. What is the expected growth rate of the global healthcare cloud computing market during 2023-2028?
3. What are the key factors driving the global healthcare cloud computing market?
4. What has been the impact of COVID-19 on the global healthcare cloud computing market?
5. What is the breakup of the global healthcare cloud computing market based on the service model?
6. What is the breakup of the global healthcare cloud computing market based on the cloud deployment model?
7. What is the breakup of the global healthcare cloud computing market based on the application?
8. What is the breakup of the global healthcare cloud computing market based on the end user?
9. What are the key regions in the global healthcare cloud computing market?
10. Who are the key players/companies in the global healthcare cloud computing market?

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