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Healthcare IT Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global healthcare IT market size reached US$ 292.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 585.7 Billion by 2028, exhibiting a growth rate (CAGR) of 11.2% during 2023-2028.

The term healthcare refers to the diagnosis, treatment and prevention of diseases or illnesses, and other physical and mental impairments. The healthcare industry along with information technology (IT) functions to manage, regulate, and mechanize operations in medical organizations. The use of modern techniques in the health and wellness sector offers an effective patient-centric approach for medical treatments and enables smooth communication between the doctors, patients, and other concerned people. The healthcare IT infrastructure also includes computerized physician order entry systems, electronic health management and medical record keeping. Governments across the globe are investing in digital health to improve the standards of healthcare services, as well as to develop and enact numerous roadmaps and national strategies. Moreover, changing demographic trends such as rising ageing population and an increasing prevalence of lifestyle diseases are straining the current healthcare infrastructure and resources. Better disease management and accessible care have become essential to cater to the rising healthcare requirements. It has also become essential to accelerate the development of IT solutions to improve coordination in chronic disease management and promote preventive care. Additionally, patients, employers, and healthcare providers are increasingly embracing digital health.

Catalyzed by rising healthcare consumerism, patients also increasingly demanding access and efficient management of their healthcare data. Furthermore, the growing

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prevalence of chronic lifestyle diseases and rising demand for safety and confidentiality of patient information have driven the requirement of IT services in the healthcare sector. Additionally, there has been a significant rise in the number of patients who require constant medical attention. The consequent need to reduce the per-patient time of doctors and to increase the efficiency of treatment has further created growth prospects for the market. The healthcare IT solutions are also projected to play a significant role in automating the entire treatment process including the admission of patients, maintaining records of treatments, and scheduling follow-ups.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global healthcare IT market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product and services, component, delivery mode and end-user.

Breakup by Product and Services:

Healthcare Provider Solutions

Clinical Solutions
Nonclinical Healthcare IT Solutions

Healthcare Payer Solutions

Pharmacy Audit and Analysis Systems
Claims Management Solutions
Analytics and Fraud Management Solutions
Member Eligibility Management Solutions
Provider Network Management Solutions
Billing and Accounts (Payment) Management Solutions
Customer Relationship Management Solutions
Population Health Management Solutions
Other Payer Solutions

Healthcare IT Outsourcing Services

Provider HCIT Outsourcing Services Market
Payer IT Outsourcing Services

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Operational IT Outsourcing Services

Breakup by Component:

Software
Hardware
Services

Breakup by Delivery Mode:

On-Premise
Cloud-Based

Breakup by End-User:

Healthcare Providers

Hospitals
Ambulatory Care Centers
Home Healthcare Agencies, Nursing Homes, and Assisted Living Facilities
Diagnostic and Imaging Centers
Pharmacies

Healthcare Payers

Private Payers
Public Payers

Others

Breakup by Region:

Europe
North America
Asia Pacific
Middle East and Africa
Latin America

Competitive Landscape:

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The report has also analyzed the competitive landscape of the market with some of the key players being General Electric Company, Koninklijke Philips N.V., Siemens Healthineers AG, Cerner Corporation, Allscripts Healthcare Solutions, Inc., Wipro Limited, Oracle Corporation, International Business Machines (IBM) Corporation, SAS Institute Inc., Dell Technologies Inc., McKesson Corporation, Epic Systems Corporation, Athenahealth, Inc. and Infor, Inc.

Key Questions Answered in This Report:

How has the global healthcare IT market performed so far and how will it perform in the coming years?
What are the key regional markets in the global healthcare IT industry?
What has been the impact of COVID-19 on the global healthcare IT market?
What is the breakup of the market based on the product and services?
What is the breakup of the market based on the component?
What is the breakup of the market based on the delivery mode?
What is the breakup of the market based on the end-user?
What are the various stages in the value chain of the global healthcare IT industry?
What are the key driving factors and challenges in the global healthcare IT industry?
What is the structure of the global healthcare IT industry and who are the key players?
What is the degree of competition in the global healthcare IT industry?
What are the profit margins in the global healthcare IT industry?

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