

Practice Management Systems Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global practice management systems market size reached US\$ 15.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 25.8 Billion by 2028, exhibiting a growth rate (CAGR) of 8.22% during 2023-2028.

A practice management system (PMS) refers to software that handles the daily operations of healthcare organizations. It efficiently manages healthcare data, patient scheduling, medical billing tasks, and referral policies. It also lowers the administrative burden, thereby allowing healthcare professionals to focus on quality care. With the paradigm shift in healthcare systems, PMS assists in processing patient data through computer software and systems like Software-as-a-Service (SaaS). The continual influx of patient data following the diagnosis of the disease is carefully stored and maintained in the long run. Moreover, the integration of electronic medical records (EMR) with PMS is facilitating an inclusive data management system. Recently, PMS has gained traction as this system increases the efficiency of current medical practices and institutions, saves time and resources, and provides high returns on investment.

Practice Management Systems Market Trends:

The global practice management system market is primarily driven by the various advantages offered by PMS. It helps lower operational costs and reduces the overall cost of healthcare. It also condenses healthcare delivery costs by promoting evidence-based patient care and health plans, improving management strategies, and consolidating the system. Moreover, PMS focuses on reducing administration errors by combining lucrative reimbursement policies. Besides this, the growing demand for

patient-centric care approach and the availability of cloud-based PMS, especially in emerging economies, is also contributing to the market growth. Other factors, including the development of mobile apps that offer PMS solutions, the growing demand for automation and intelligent software solutions, increasing investments for upgrading healthcare facilities across the globe, are expected to drive the market further in the coming years.

Key Market Segmentation:

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

Breakup by Component:

- Software
- Services

Breakup by Product:

- Integrated
- Standalone

Breakup by Deployment Mode:

- Web-based
- On-premises
- Cloud-based

Breakup by End User:

- Physician Back Office
- Pharmacies
- Diagnostic Laboratories
- Others

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

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Accumedic Computer Systems Inc., AdvantEdge Healthcare Solutions (Health Prime International LLC), Allscripts Healthcare Solutions Inc., Athenahealth Inc., CareCloud Inc., Cerner Corporation (Oracle Corporation), eClinicalWorks, General Electric Company, Greenway Health LLC, Henry Schein Inc., McKesson Corporation and NextGen Healthcare Inc.

Key Questions Answered in This Report:

How has the global practice management systems market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global practice management systems market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the product?

What is the breakup of the market based on the deployment mode?

What is the breakup of the market based on the end user?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global practice management systems market and who are the key players?

What is the degree of competition in the industry?

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