

Laboratory Information System Market by Delivery Mode (On-premise LIS and Cloud-based LIS), Product (Standalone LIS and Integrated LIS), Component (Services and Software), End-user (Hospital laboratories, Independent laboratories, Physician office laboratories, and Other End- users), Geography (North America, Europe, Asia Pacific and Rest of the World)

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Abstracts

Laboratory Information System Market by Delivery Mode (On-premise LIS and Cloud-based LIS), Product (Standalone LIS and Integrated LIS), Component (Services and Software), End-user (Hospital laboratories, Independent laboratories, Physician office laboratories, and Other End- users), Geography (North America, Europe, Asia Pacific and Rest of the World)

The laboratory information system is a software solution that involves recording, managing, and storing the data related to the laboratory information in the clinical laboratories. Laboratory information system allows effective management of research samples and data related to a sample. The laboratory information system data is shareable across various healthcare domains.

Research Methodology:

The laboratory information system market has been analyzed by utilizing the optimum combination of secondary sources and in-house methodology, along with an irreplaceable blend of primary insights. The real-time assessment of the market is an

integral part of our market sizing and forecasting methodology. Our industry experts and panel of primary participants have helped in compiling relevant aspects with realistic parametric estimations for a comprehensive study. The participation share of different categories of primary participants is given below:

The factors contributing to the market growth of the laboratory information system are the increasing incidence of chronic diseases, the demand for automated laboratory solutions, and the need for efficiency and the necessity to meet the regulatory requirements. Moreover, the increasing demand for cloud-based laboratory information systems and the increasing importance in developing countries provide opportunities for market growth. Somehow, the lack of skilled professionals in this field restraining market growth. The laboratory information system market is predicted to grow at a CAGR of ~6.86% in the forecasting period; the market is growing from a value of \$1,810 million in 2020 to \$2,690 million in 2026.

The laboratory information system market categorized as follows:

Based on Delivery Mode:

On-premise LIS

Cloud-based LIS

Based on Product:

Standalone LIS

Integrated LIS

Based on Component:

Services

Software

Based on End-user:

Hospital laboratories

Independent laboratories

Physician office laboratories

Other end-users

Based on Geography:

North America

Europe

Asia Pacific

Rest of the World

Based on delivery mode, the on-premise laboratory information system segment is projected to have the largest share in the laboratory information system market. The on-premise segment is leading due to the reason that on-premise delivery enables users to utilize the solutions from various players, which allows the modification according to the users' requirements.

The market also segmented based on product type standalone laboratory information system segment has the largest market share with multiple benefits compared to the integrated laboratory information system, such as the ability to work offline and user-friendly characteristics.

The laboratory information system market based on components is divided into services and software where the services segment is having the largest share in the market. The services segment has the largest demand share due to the essential nature and recurrent usage. The laboratory information system users greatly depend on the services for better solutions. Further, based on end-users, the hospital laboratories segment is projected to propel the market share. Hospital laboratories enabled turning down the waiting time for patients and for the better quality of diagnostics. In addition, a laboratory information system enables interaction with experts and also able to share

the digital slide images of specimens.

Laboratory Information System Market: Geographic Distribution (2019) North America XX.X% Asia Pacific XX.X% Europe XX.X% Increasing need of high-quality cancer diagnosis centers fuel the demand for laboratory information systems in the North America Region Asia Pacific is one of the fastest growing regions due to increasing pressure of chronic diseases and increasing elderly population Europe is the second largest revenue generating region with government initiatives promoting the laboratory information system RoW XX.X%

Based on the regional analysis, the largest market share is acquired by North America, and the reasons are the beneficial reimbursement and regulation policies and the growing cases of cancer in this region, which boost the market growth. Europe can be predicted to the next region after North America to lead the market due to the government support is likely to drive the market growth in this region.

Globally, the laboratory information system is utilized for better and improved diagnosis and also for reducing the diagnosis errors. The reasons which are boosting the market growth such as effective workflow, integration of laboratory information system and electronic health records, as well as cloud-based information, is the current trend in the market. However, the major factors holding back the market growth are the high prices incurred in maintaining and services and the data storage.

This report provides an analysis on the key players - Orchard Software Corporation, Sunquest information systems, Inc., Cerner Corporation, Ecotest, Computer Programs and Systems, Inc., Compugroup Medical ag, Comp Pro Med, Inc., SCC Soft Computer, Epic Systems Corporation, Schuyler House, LabWare, Inc., LabHealth, American Soft Solutions Corp, LigoLab LLC, Allscripts Healthcare Solutions, Inc, Common Cents Systems, Inc, XIFIN, Inc, Cirdan Ltd, and Clinical Software Solutions Ltd.

Globally, the laboratory information system is playing a significant role in the healthcare laboratories for advanced information and updated solutions. This report helps clients to get a detailed analysis of the market based on various segments and vendor analysis.

The research report consists of recent developments, including product innovations, joint ventures, partnerships, and mergers and acquisitions of the leading players.

The competitive landscape includes portfolio analysis and capacity analysis of

the major players.

The report also focuses on government regulations and their impact on the laboratory information system market.

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