

Smart Hospital Market based on Component (Hardware, Systems & Software and Services), Service Rendered (General, Super Specialty and Others), Connectivity (Wired and Wireless), Application (Remote Medicine Management, Medical Assistance, Medical Connected Imaging, Electronic Health Record & Clinical Workflow, and Others) and Geography – Global Forecast up to 2027

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Abstracts

Smart hospitals are defined as the collection of technological advancements in medical devices for patient safety and efficiency within hospitals or connected through software to clinical information systems. In establishing smart hospitals through devices, system components, and networks, the Internet of Things has a prominent role. Smart hospitals are changing the healthcare industry, as electronic devices gather information of patients' prominent signs and forward them to physicians, and patients are enabled to track their records. The Smart Hospital Market is expected to grow at the rate of 25.1% CAGR by 2027. The significant factors accountable for the market growth are the modernization of healthcare infrastructure and the rising usage of connected devices and instruments in hospitals. The increasing requirement for cost-effective application in hospitals and implementing IoT technologies in healthcare is strengthening the market value. The increasing incidence of chronic ailments all around the globe where patients require long-term support and frequent monitoring of health conditions is further favoring the market. But, the huge cost of connected systems is likely to hamper the market growth.

Smart Hospital Market based on Component

Hardware

System & Software

Service

Smart Hospital Market based on Service Rendered

General Services

Specialty

Super Specialty

Smart Hospital Market based on Connectivity

Wired

Wireless

Smart Hospital Market by Application

Remote Medicine Management

Medical Assistance

Medical Connected Imaging

Electronic Health Record & Clinical Workflow

Others

Smart Hospital Market based on Geography

North America

Europe

Asia Pacific

Rest of the World

The hardware segment is likely to be the most lucrative segment based on components, due to the immense utilization of hardware in hospital settings. Several types of hardware devices are used in hospitals, including wearable, implanted, and other stationary devices for patient health management. Therefore, increased utilization of such devices is projected to drive the growth of the smart hospitals market.

Based on service rendered, the general segment commanded the global smart hospitals market, as general hospitals have a robust presence worldwide. Additionally, the advent of technologically advanced solutions in general hospitals is anticipated to provide patients access to several services and solutions.

As per the connectivity, the smart hospitals market has been bifurcated into wired and wireless. However, the wireless segment has a prominent share in the market. This is ascribed to smart hospitals' development using wireless networks, such as IoT, wireless devices, or sensors.

Further based on application, the global smart hospitals market has been categorized into Remote Medicine Management, Medical Assistance, Medical Connected Imaging, Electronic Health Record & Clinical Workflow, and Others. The electronic health records & clinical workflow segment has registered the major share in the smart hospital market. Smart hospital offers access to patient records and enables secured sharing of electronic information among patients and clinics.

In the geographical market, North America has the highest market share. This is due to the well-advanced healthcare infrastructure coupled with the rapid adoption and development of technologies in the healthcare sector which is favoring the regional market value. The substantial spending power of people in the region is also bolstering the regional market value.

The increasing demand for improved quality of treatment and healthcare services in hospitals and increased productivity which offers more efficacy services, are projected

to stimulate the global market growth considerably. In addition, smart hospitals offered patient satisfaction with an emphasis on better care of patients and minimize pressure on the hospital professionals, which reduces errors during treatment procedures, contributing to global market growth.

The smart hospital market report consists of the list of key market players: Allscripts Healthcare, LLC, Honeywell International Inc., Alphabet Inc. (Google Inc.), Next IT Corp., Enlitic Inc., General Vision, Intel Corporation, IBM Corporation, Microsoft Corporation, and Nvidia Corporation.

As a result, the increasing technological advancements have substantially modified the hospital facilities around the world. These are technological advancements in the healthcare industry that look forward to offering a wide range of services. Smart hospitals merge with technology design to enhance patient care.

The research report of the smart hospital market includes changing market trends, propelling factors, and opportunities.

This research represents the complete market segmentation coupled with past, present, and forthcoming market size regarding qualitative and quantitative analysis.

This research consists of novel market innovations and developments in products taking place in the market.

The report also mentions all the potential segments and geographical regions depicting the growth of the market.

Contents

1. EXECUTIVE SUMMARY

2. INDUSTRY OUTLOOK

2.1. Industry Overview

2.2. Industry Trends

3. MARKET SNAPSHOT

3.1. Market Definition

3.2. Market Outlook

3.2.1. Porter Five Forces

3.3. Related Markets

4. MARKET CHARACTERISTICS

4.1. Market Overview

4.2. Market Segmentation

4.3. Market Dynamics

4.3.1. Drivers

4.3.2. Restraints

4.3.3. Opportunities

4.4. DRO - Impact Analysis

5. COMPONENT: MARKET SIZE & ANALYSIS

5.1. Overview

5.2. Hardware

5.3. System & Software

5.4. Service

6. SERVICE RENDERED: MARKET SIZE & ANALYSIS

6.1. Overview

6.2. General Services

6.3. Specialty

6.4. Super Specialty

7. CONNECTIVITY: MARKET SIZE & ANALYSIS

- 7.1. Overview
- 7.2. Wired
- 7.3. Wireless

8. APPLICATION: MARKET SIZE & ANALYSIS

- 8.1. Overview
- 8.2. Remote Medicine Management
- 8.3. Medical Assistance
- 8.4. Medical Connected Imaging
- 8.5. Electronic Health Record & Clinical Workflow
- 8.6. Others

9. GEOGRAPHY: MARKET SIZE & ANALYSIS

- 9.1. Overview
- 9.2. North America
- 9.3. Europe
- 9.4. Asia Pacific
- 9.5. Rest of the World

10. COMPETITIVE LANDSCAPE

- 10.1. Competitor Comparison Analysis
- 10.2. Market Developments
 - 10.2.1. Mergers and Acquisitions, Legal, Awards, Partnerships
 - 10.2.2. Product Launches and execution

11. VENDOR PROFILES

- 11.1. Allscripts Healthcare, LLC
 - 11.1.1. Overview
 - 11.1.2. Financial Overview
 - 11.1.3. Product Offerings
 - 11.1.4. Developments
 - 11.1.5. Business Strategy

11.2. Honeywell International Inc.

11.2.1. Overview

11.2.2. Financial Overview

11.2.3. Product Offerings

11.2.4. Developments

11.2.5. Business Strategy

11.3. Alphabet Inc. (Google Inc.)

11.3.1. Overview

11.3.2. Financial Overview

11.3.3. Product Offerings

11.3.4. Developments

11.3.5. Business Strategy

11.4. Next IT Corp.

11.4.1. Overview

11.4.2. Financial Overview

11.4.3. Product Offerings

11.4.4. Developments

11.4.5. Business Strategy

11.5. Enlitic Inc.

11.5.1. Overview

11.5.2. Financial Overview

11.5.3. Product Offerings

11.5.4. Developments

11.5.5. Business Strategy

11.6. General Vision

11.6.1. Overview

11.6.2. Financial Overview

11.6.3. Product Offerings

11.6.4. Developments

11.6.5. Business Strategy

11.7. Intel Corporation

11.7.1. Overview

11.7.2. Financial Overview

11.7.3. Product Offerings

11.7.4. Developments

11.7.5. Business Strategy

11.8. IBM Corporation

11.8.1. Overview

11.8.2. Financial Overview

- 11.8.3. Product Offerings
- 11.8.4. Developments
- 11.8.5. Business Strategy
- 11.9. Microsoft Corporation
 - 11.9.1. Overview
 - 11.9.2. Financial Overview
 - 11.9.3. Product Offerings
 - 11.9.4. Developments
 - 11.9.5. Business Strategy
- 11.10. Nvidia Corporation
 - 11.10.1. Overview
 - 11.10.2. Financial Overview
 - 11.10.3. Product Offerings
 - 11.10.4. Developments
 - 11.10.5. Business Strategy

12. ANALYST OPINION

13. ANNEXURE

- 13.1. Report Scope
- 13.2. Market Definitions
- 13.3. Research Methodology
 - 13.3.1. Data Collation and In-house Estimation
 - 13.3.2. Market Triangulation
 - 13.3.3. Forecasting
- 13.4. Report Assumptions
- 13.5. Declarations
- 13.6. Stakeholders
- 13.7. Abbreviations

List Of Tables

LIST OF TABLES

TABLE 1. GLOBAL SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 2. GLOBAL SMART HOSPITAL MARKET VALUE FOR HARDWARE, BY GEOGRAPHY, 2021-2027 (USD BILLION)

TABLE 3. GLOBAL SMART HOSPITAL MARKET VALUE FOR SYSTEM & SOFTWARE, BY TYPE, 2021-2027 (USD BILLION)

TABLE 4. GLOBAL SMART HOSPITAL MARKET VALUE FOR SERVICE, BY GEOGRAPHY, 2021-2027 (USD BILLION)

TABLE 5. GLOBAL SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

TABLE 6. GLOBAL SMART HOSPITAL MARKET VALUE FOR GENERAL SERVICES, BY GEOGRAPHY, 2021-2027 (USD BILLION)

TABLE 7. GLOBAL SMART HOSPITAL MARKET VALUE FOR SPECIALTY, BY GEOGRAPHY, 2021-2027 (USD BILLION)

TABLE 8. GLOBAL SMART HOSPITAL MARKET VALUE FOR SUPER SPECIALTY, BY GEOGRAPHY, 2021-2027 (USD BILLION)

TABLE 9. GLOBAL SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 10. GLOBAL SMART HOSPITAL MARKET VALUE FOR WIRED, 2021-2027 (USD BILLION)

TABLE 11. GLOBAL SMART HOSPITAL MARKET VALUE FOR WIRELESS, BY GEOGRAPHY, 2021-2027 (USD BILLION)

TABLE 12. GLOBAL SMART HOSPITAL MARKET VALUE, APPLICATION, 2021-2027 (USD BILLION)

TABLE 13. GLOBAL SMART HOSPITAL MARKET VALUE FOR REMOTE MEDICINE MANAGEMENT, BY GEOGRAPHY, 2021-2027 (USD BILLION)

TABLE 14. GLOBAL SMART HOSPITAL MARKET VALUE FOR MEDICAL ASSISTANCE, BY GEOGRAPHY, 2021-2027 (USD BILLION)

TABLE 15. GLOBAL SMART HOSPITAL MARKET VALUE FOR MEDICAL CONNECTED IMAGING, BY GEOGRAPHY, 2021-2027 (USD BILLION)

TABLE 16. GLOBAL SMART HOSPITAL MARKET VALUE FOR ELECTRONIC HEALTH RECORD & CLINICAL WORKFLOW, BY GEOGRAPHY, 2021-2027 (USD BILLION)

TABLE 17. GLOBAL SMART HOSPITAL MARKET VALUE FOR OTHERS, BY GEOGRAPHY, 2021-2027 (USD BILLION)

TABLE 18. NORTH AMERICA SMART HOSPITAL MARKET VALUE, BY COUNTRY, 2021-2027 (USD BILLION)

TABLE 19. NORTH AMERICA SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 20. NORTH AMERICA SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

TABLE 21. NORTH AMERICA SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 22. NORTH AMERICA SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

TABLE 23. U.S SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 24. U.S SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

TABLE 25. U.S SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 26. U.S SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

TABLE 27. CANADA SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 28. CANADA SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

TABLE 29. CANADA SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 30. CANADA SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

TABLE 31. EUROPE SMART HOSPITAL MARKET VALUE, BY COUNTRY, 2021-2027 (USD BILLION)

TABLE 32. EUROPE SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 33. EUROPE SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

TABLE 34. EUROPE SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 35. EUROPE SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

TABLE 36. GERMANY SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 37. GERMANY SMART HOSPITAL MARKET VALUE, BY SERVICE

RENDERED, 2021-2027 (USD BILLION)

TABLE 38. GERMANY SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 39. GERMANY SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

TABLE 40. U.K SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 41. U.K SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

TABLE 42. U.K SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 43. U.K SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

TABLE 44. FRANCE SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 45. FRANCE SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

TABLE 46. FRANCE SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 47. FRANCE SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

TABLE 48. ITALY SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 49. ITALY SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

TABLE 50. ITALY SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 51. ITALY SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

TABLE 52. SPAIN SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 53. SPAIN SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

TABLE 54. SPAIN SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 55. SPAIN SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

TABLE 56. ROE SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 57. ROE SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

TABLE 58. ROE SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 59. ROE SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

TABLE 60. ASIA PACIFIC SMART HOSPITAL MARKET VALUE, BY COUNTRY, 2021-2027 (USD BILLION)

TABLE 61. ASIA PACIFIC SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 62. ASIA PACIFIC SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

TABLE 63. ASIA PACIFIC SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 64. ASIA PACIFIC SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

TABLE 65. CHINA SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 66. CHINA SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

TABLE 67. CHINA SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 68. CHINA SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

TABLE 69. INDIA SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 70. INDIA SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

TABLE 71. INDIA SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 72. INDIA SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

TABLE 73. JAPAN SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 74. JAPAN SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

TABLE 75. JAPAN SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 76. JAPAN SMART HOSPITAL MARKET VALUE, BY APPLICATION,

2021-2027 (USD BILLION)

TABLE 77. REST OF APAC SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 78. REST OF APAC SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

TABLE 79. REST OF APAC SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 80. REST OF APAC SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

TABLE 81. REST OF WORLD SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

TABLE 82. REST OF WORLD SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

TABLE 83. REST OF WORLD SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

TABLE 84. REST OF WORLD SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

TABLE 85. ALLSCRIPTS HEALTHCARE, LLC: FINANCIALS

TABLE 86. ALLSCRIPTS HEALTHCARE, LLC: PRODUCTS & SERVICES

TABLE 87. ALLSCRIPTS HEALTHCARE, LLC: RECENT DEVELOPMENTS

TABLE 88. HONEYWELL INTERNATIONAL INC: FINANCIALS

TABLE 89. HONEYWELL INTERNATIONAL INC: PRODUCTS & SERVICES

TABLE 90. HONEYWELL INTERNATIONAL INC: RECENT DEVELOPMENTS

TABLE 91. ALPHABET INC. (GOOGLE INC.): FINANCIALS

TABLE 92. ALPHABET INC. (GOOGLE INC.): PRODUCTS & SERVICES

TABLE 93. ALPHABET INC. (GOOGLE INC.): RECENT DEVELOPMENTS

TABLE 94. NEXT IT CORP: FINANCIALS

TABLE 95. NEXT IT CORP: PRODUCTS & SERVICES

TABLE 96. NEXT IT CORP: RECENT DEVELOPMENTS

TABLE 97. ENLITIC INC: FINANCIALS

TABLE 98. ENLITIC INC: PRODUCTS & SERVICES

TABLE 99. ENLITIC INC: RECENT DEVELOPMENTS

TABLE 100. GENERAL VISION: FINANCIALS

TABLE 101. GENERAL VISION: PRODUCTS & SERVICES

TABLE 102. GENERAL VISION: RECENT DEVELOPMENTS

TABLE 103. INTEL CORPORATION: FINANCIALS

TABLE 104. INTEL CORPORATION: PRODUCTS & SERVICES

TABLE 105. INTEL CORPORATION: RECENT DEVELOPMENTS

TABLE 106. IBM CORPORATION: FINANCIALS

TABLE 107. IBM CORPORATION: PRODUCTS & SERVICES

TABLE 108. IBM CORPORATION: RECENT DEVELOPMENTS

TABLE 109. MICROSOFT CORPORATION: FINANCIALS

TABLE 110. MICROSOFT CORPORATION: PRODUCTS & SERVICES

TABLE 111. MICROSOFT CORPORATION: RECENT DEVELOPMENTS

TABLE 112. NVIDIA CORPORATION: FINANCIALS

TABLE 113. NVIDIA CORPORATION: PRODUCTS & SERVICES

TABLE 114. NVIDIA CORPORATION: RECENT DEVELOPMENTS

List Of Figures

LIST OF FIGURES

- CHART. 1. GLOBAL SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)
- CHART. 2. GLOBAL SMART HOSPITAL MARKET VALUE FOR HARDWARE, BY GEOGRAPHY, 2021-2027 (USD BILLION)
- CHART. 3. GLOBAL SMART HOSPITAL MARKET VALUE FOR SYSTEM & SOFTWARE, BY TYPE, 2021-2027 (USD BILLION)
- CHART. 4. GLOBAL SMART HOSPITAL MARKET VALUE FOR SERVICE, BY GEOGRAPHY, 2021-2027 (USD BILLION)
- CHART. 5. GLOBAL SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)
- CHART. 6. GLOBAL SMART HOSPITAL MARKET VALUE FOR GENERAL SERVICES, BY GEOGRAPHY, 2021-2027 (USD BILLION)
- CHART. 7. GLOBAL SMART HOSPITAL MARKET VALUE FOR SPECIALTY, BY GEOGRAPHY, 2021-2027 (USD BILLION)
- CHART. 8. GLOBAL SMART HOSPITAL MARKET VALUE FOR SUPER SPECIALTY, BY GEOGRAPHY, 2021-2027 (USD BILLION)
- CHART. 9. GLOBAL SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)
- CHART. 10. GLOBAL SMART HOSPITAL MARKET VALUE FOR WIRED, 2021-2027 (USD BILLION)
- CHART. 11. GLOBAL SMART HOSPITAL MARKET VALUE FOR WIRELESS, BY GEOGRAPHY, 2021-2027 (USD BILLION)
- CHART. 12. GLOBAL SMART HOSPITAL MARKET VALUE, APPLICATION, 2021-2027 (USD BILLION)
- CHART. 13. GLOBAL SMART HOSPITAL MARKET VALUE FOR REMOTE MEDICINE MANAGEMENT, BY GEOGRAPHY, 2021-2027 (USD BILLION)
- CHART. 14. GLOBAL SMART HOSPITAL MARKET VALUE FOR MEDICAL ASSISTANCE, BY GEOGRAPHY, 2021-2027 (USD BILLION)
- CHART. 15. GLOBAL SMART HOSPITAL MARKET VALUE FOR MEDICAL CONNECTED IMAGING, BY GEOGRAPHY, 2021-2027 (USD BILLION)
- CHART. 16. GLOBAL SMART HOSPITAL MARKET VALUE FOR ELECTRONIC HEALTH RECORD & CLINICAL WORKFLOW, BY GEOGRAPHY, 2021-2027 (USD BILLION)
- CHART. 17. GLOBAL SMART HOSPITAL MARKET VALUE FOR OTHERS, BY GEOGRAPHY, 2021-2027 (USD BILLION)

CHART. 18. NORTH AMERICA SMART HOSPITAL MARKET VALUE, BY COUNTRY, 2021-2027 (USD BILLION)

CHART. 19. NORTH AMERICA SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

CHART. 20. NORTH AMERICA SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

CHART. 21. NORTH AMERICA SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

CHART. 22. NORTH AMERICA SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

CHART. 23. U.S SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

CHART. 24. U.S SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

CHART. 25. U.S SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

CHART. 26. U.S SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

CHART. 27. CANADA SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

CHART. 28. CANADA SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

CHART. 29. CANADA SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

CHART. 30. CANADA SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

CHART. 31. EUROPE SMART HOSPITAL MARKET VALUE, BY COUNTRY, 2021-2027 (USD BILLION)

CHART. 32. EUROPE SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

CHART. 33. EUROPE SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

CHART. 34. EUROPE SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

CHART. 35. EUROPE SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

CHART. 36. GERMANY SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

CHART. 37. GERMANY SMART HOSPITAL MARKET VALUE, BY SERVICE

RENDERED, 2021-2027 (USD BILLION)

CHART. 38. GERMANY SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

CHART. 39. GERMANY SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

CHART. 40. U.K SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

CHART. 41. U.K SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

CHART. 42. U.K SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

CHART. 43. U.K SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

CHART. 44. FRANCE SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

CHART. 45. FRANCE SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

CHART. 46. FRANCE SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

CHART. 47. FRANCE SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

CHART. 48. ITALY SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

CHART. 49. ITALY SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

CHART. 50. ITALY SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

CHART. 51. ITALY SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

CHART. 52. SPAIN SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

CHART. 53. SPAIN SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

CHART. 54. SPAIN SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

CHART. 55. SPAIN SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

CHART. 56. ROE SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

CHART. 57. ROE SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

CHART. 58. ROE SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

CHART. 59. ROE SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

CHART. 60. ASIA PACIFIC SMART HOSPITAL MARKET VALUE, BY COUNTRY, 2021-2027 (USD BILLION)

CHART. 61. ASIA PACIFIC SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

CHART. 62. ASIA PACIFIC SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

CHART. 63. ASIA PACIFIC SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

CHART. 64. ASIA PACIFIC SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

CHART. 65. CHINA SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

CHART. 66. CHINA SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

CHART. 67. CHINA SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

CHART. 68. CHINA SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

CHART. 69. INDIA SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

CHART. 70. INDIA SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

CHART. 71. INDIA SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

CHART. 72. INDIA SMART HOSPITAL MARKET VALUE, BY APPLICATION, 2021-2027 (USD BILLION)

CHART. 73. JAPAN SMART HOSPITAL MARKET VALUE, BY COMPONENT, 2021-2027 (USD BILLION)

CHART. 74. JAPAN SMART HOSPITAL MARKET VALUE, BY SERVICE RENDERED, 2021-2027 (USD BILLION)

CHART. 75. JAPAN SMART HOSPITAL MARKET VALUE, BY CONNECTIVITY, 2021-2027 (USD BILLION)

CHART. 76. JAPAN SMART HOSPITAL MARKET VALUE, BY APPLICATION,

2021-2027 (USD BILLION)

CHART. 77. REST OF APAC SMART HOSPITAL MARKET VALUE, BY COMPONENT,
2021-2027 (USD BILLION)

CHART. 78. REST OF APAC SMART HOSPITAL MARKET VALUE, BY SERVICE
RENDERED, 2021-2027 (USD BILLION)

CHART. 79. REST OF APAC SMART HOSPITAL MARKET VALUE, BY
CONNECTIVITY, 2021-2027 (USD BILLION)

CHART. 80. REST OF APAC SMART HOSPITAL MARKET VALUE, BY
APPLICATION, 2021-2027 (USD BILLION)

CHART. 81. REST OF WORLD SMART HOSPITAL MARKET VALUE, BY
COMPONENT, 2021-2027 (USD BILLION)

CHART. 82. REST OF WORLD SMART HOSPITAL MARKET VALUE, BY SERVICE
RENDERED, 2021-2027 (USD BILLION)

CHART. 83. REST OF WORLD SMART HOSPITAL MARKET VALUE, BY
CONNECTIVITY, 2021-2027 (USD BILLION)

CHART. 84. REST OF WORLD SMART HOSPITAL MARKET VALUE, BY
APPLICATION, 2021-2027 (USD BILLION)

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