

# **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.

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