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Global Orthopedic Software Market (2019-2025)

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Abstracts

The Global Orthopedic Software Market size is expected to reach $396 Million by 2025, rising at a market growth of 6.3% CAGR during the forecast period. Orthopedic software manages a large amount of data from the reports of the laboratory test, such as imaging during diagnosis and for follow up charts of patients during recovery. It has become a standard practice for orthopedic surgeons to manage a large number of laboratory test results, particularly when it comes to diagnostic imaging. In short, orthopedic software like an EHR is used in the orthopedic point of care.
The industry provides a wide range of orthopedic software products. The range includes orthopedic EHR, digital templating/preoperative planning software, orthopedic practice management, orthopedic RCM, orthopedic PACS, and many others. These products are available across surgical settings in either in the cloud space or they exist within the premises. Orthopedic software is used majorly for surgeries or fracture management. These and many other technologies provide numerous options to the clinicians when it comes to orthopedic software. They can select different vendors for their EHR system, revenue cycle management, practice management, and even analytics. That being said, trying to coordinate multiple contact points, applications, and bridges can potentially lead to disaster and include additional work, extra costs, and miscommunication. This is where all-in-one orthopedic software solutions prove to be extremely helpful.
Based on Product, the market is segmented into Digital Templating/ Preoperative Planning Software, Orthopedic EHR, Orthopedic Practice Management, Orthopedic PACS, Orthopedic RCM and Others. In the products segment, digital templating/preoperative planning software products are projected to rise at the highest growth rate. Preoperative planning for orthopedic procedures, like elective total hip arthroplasty, is gaining traction due to benefits like complication prevention, optimization of critical geometric parameters, a center of rotation, such as leg length, and femoroacetabular changes.
Based on Application, the market is segmented into Fracture Management, Orthopedic Surgery and Others. Based on the Mode of Delivery, the market is segmented into On-

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Premise and Web/Cloud Based. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa. Asia Pacific is expected to experience the fastest CAGR over the forecast period due to increased healthcare IT penetration coupled with increased consumer awareness in developing countries like China. Another factor contributing to market growth is the increase in orthopedic procedures.

The major strategies followed by the market participants are Product launches and Partnerships & Collaborations. Based on the Analysis presented in the Cardinal matrix, McKesson Corporation and AllScripts Healthcare Solutions, Inc. are some of the forerunners in the Orthopaedic Software Market. The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Medstrat, Inc., Greenway Health LLC, Brainlab AG, General Electric (GE), Co., McKesson Corporation, Materialise NV, CureMD Healthcare, NextGen Healthcare, Inc., DrChrono, Inc. and AllScripts Healthcare Solutions, Inc.

Recent strategies deployed In Orthopaedic Software Market

Collaborations, Partnerships, and Agreements:

Oct-2019: AllScripts teamed up with Northwell Health for deploying and developing a cloud-based, voice-enabled EHR across the N.Y.-based health system. This new EHR will use artificial intelligence and provide knowledge to clinicians that deliver exceptional care to the patients.

Sep-2019: NextGen Healthcare announced that University Hospitals Health System, a leading health system selected NextGen® Population Health for helping them in enhancing the patient care. NextGen offers powerful patient analytics, identifies gaps in care practice or pattern variations that helps in improving the population health.

Aug-2019: DrChrono came into partnership with OutcomeMD, a company revolutionizing medical outcome tracking. This partnership gives the practices seamless ability to incorporate patient reported outcomes into their clinical flow using DrChrono’s HER.

Mar-2019: McKesson collaborated with Navigating Cancer for offering enhanced relationship management (PRM) platform to community-based oncologists. Through collaboration with McKesson solutions such as Merit-based Incentive Program and Oncology Care Model and oncology-specific iKnowMed electronic health record (EHR), Navigating Cancer's PRM will help the oncology practices in their efforts to achieve value-based care.

Mar-2019: DrChrono partnered with 3D4Medical so that the practices across the United States can have the access to 3D interactive modeling and animation videos from within their electronic health record (EHR) for educating the patients in a better way.

Jan-2019: AllScripts announced the collaboration with Premier Orthopaedics in which AllScripts will integrate its Practice Management software, full Payerpath suite of

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solutions, Professional EHR, and consumer/patient engagement platform FollowMyHealth into technology Premier currently uses.
Jan-2019: AllScripts collaborated with Microsoft for changing the way clinical trials are conducted. This collaboration was focused towards the extension of Allscripts cloud-based EHR platforms.
Jan-2019: NextGen Healthcare signed partnership agreement with Holon Solutions, a healthcare information technology (HIT) vendor. Under this partnership, NextGen will deliver patient-centric population health insights at the point of care in a wide array of electronic health record (EHR) solutions.
Sep-2018: Brainlab came into partnership with Magic Leap, a proprietary spatial computing solutions developer. Under this partnership, Brainlab began marketing the Magic Leap's technology platform, which redefines how surgeons and other clinicians visualize and access the medical imaging data. These companies will develop medical spatial computing applications for transforming the science and art of patient care.
Mar-2018: Materialise launched TRUMATCH Personalized Solutions Shoulder System in collaboration with DePuy Synthes. In this collaboration, DePuy Synthes will distribute this solution in Canada, United States, New Zealand, Australia, and Europe.

Acquisition and Mergers:

Nov-2019: NextGen Healthcare signed a definitive agreement to acquire Medfusion, a healthcare IT Company. The acquisition will add best-in-class patient access and engagement capability to NextGen Healthcare.
Aug-2019: Materialise signed an agreement to acquire 75% of Engimplan LTDA, a Brazil-based manufacturer of orthopedic and cranio-maxillofacial (CMF) implants and instruments. Under this agreement, Engimplan’s innovative product portfolio combined with Materialise’s expertise in 3D printed medical solutions, which helped in accelerating the introduction of 3D printed, personalized implants, and instruments in the Brazilian Market.
Jun-2018: McKesson acquired Medical Specialties Distributors, a distributor of infusion and medical-surgical supplies. Through this acquisition, McKesson is focused towards the multiple growth pillars as well the comprehensive review of the company operations.
Oct-2017: NextGen Healthcare completed the acquisition of Eagledream Health Inc. for becoming a complete value-based care solution platform.

Product Launches:

Sep-2019: DrChrono launched new EHR features for iPad, iPhone, and Apple Pencil. Through this, Physicians can get any information regarding their practices including lab

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results, referrals, outgoing and incoming faxes, prescription requests, and online appointments.

Scope of the Study

Market Segmentation:

By Product

- Digital Templating/ Preoperative Planning Software
- Orthopedic HER
- Orthopedic Practice Management
- Orthopedic PACS
- Orthopedic RCM
- Others

By Application

- Fracture Management
- Orthopedic Surgery
- Others

By Mode of Delivery

- On-Premise
- Web/Cloud Based

By Geography

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North America

US

Canada

Mexico

Rest of North America

Europe

Germany

UK

France

Russia

Spain

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Singapore

Malaysia

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- Rest of Asia Pacific
- LAMEA
  - Brazil
  - Argentina
  - UAE
  - Saudi Arabia
  - South Africa
  - Nigeria
  - Rest of LAMEA

Companies Profiled

- Medstrat, Inc.
- Greenway Health LLC
- Brainlab AG
- General Electric (GE) Co.
- McKesson Corporation
- Materialise NV
- CureMD Healthcare
- NextGen Healthcare, Inc.
- DrChrono, Inc.

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AllScripts Healthcare Solutions, Inc.

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