

Global Patient Safety and Risk Management Software Market

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Abstracts

The Global Patient Safety and Risk Management Software Market size is expected to reach \$2.7 billion by 2026, rising at a market growth of 11.6% CAGR during the forecast period. Patient Safety and Risk management software is a planned program in healthcare that benefits in analyzing and recording medical problems that arise in the healthcare amenities and aid in risk management. This software is also helpful in the prevention and decrease of such kind of errors. The patient safety and risk management software team are working with numerous clinics and commercial hospitals so as to find any inadequacy in the treatments and analyzing the danger. The evidence assembled is then used as a resource by other amenities to offer better services.

The increasing essential to limit healthcare costs, growing occurrences of medical errors & hospital-acquired infections, and rising government enterprises to increase patient safety and patient consequences are the main drivers of the market. In addition to it, the lack of in-house IT proficiency and the disinclination of healthcare suppliers to approve new approaches to patient care and risk management are likely to confine the growth of the market to a certain range during the foreseeable period.

A surge in the overall number of medical errors along with an augmented requirement to offer patient safety and care are the vital factors boosting the market. Also, the augmented adoption of digitization and several initiatives that are being taken up by the government so as to promote the healthcare software market is additionally speeding up the growth of the market. Moreover, the growing need to deterioration the risk factors like hospital-acquired infections, the necessity for decreasing healthcare costs, increase in prominence to support patient outcomes are the major factors that are responsible for the growing demand for software products. The surge in chronic health conditions is

expected to surge the consciousness and benefits related to the market. Therefore it is likely to aid in the market growth for patient safety and risk management software over the forecasted period.

Based on Type, the market is segmented into Risk Management & Safety Solutions, Governance, Risk & Compliance Solutions, and Claims Management Software. Based on End User, the market is segmented into Hospitals, Ambulatory Care Centers, Long-Term Care Centers and Other End-users. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Conduent, Incorporated, Becton, Dickinson and Company, Health Catalyst, Inc., RLDatix, Riskconnect, Inc., Clarity Group, Inc., Symplr (The Patient Safety Company), RiskQual Technologies, Inc., Smartgate Solutions Ltd. and Prista Corporation.

Strategies deployed in Patient Safety and Risk Management Software Market

Oct-2020:-Symplr acquired TractManager, a healthcare-specific application. This acquisition helped to deliver a complete and end-to-end GRC software and services platform.

Oct-2020: RLDatix acquired Verge Health, the best class credentialing software provider. The acquisition would further stimulate a shift from an active approach to risk management which is rooted in safety and prevention.

Sep-2020: Symplr completed the acquisition of ComplyTrack to expand end-to-end GRC platform of scale by the upgraded patient safety software solutions. Symplr's SaaS platform provides an end-to-end solution envelop data management and workforce management.

Aug-2020: Riskconnect released a new feature within its Healthcare Patient Safety and Risk Management solution. The new feature aimed to help customers comply with the Ongoing Professional Practice Evaluation (OPPE) standard. The enhanced platform equips healthcare organizations with the tools for regularly collecting data and reporting on practitioners' professional performance.

Jul-2020: Health Catalyst, Inc. introduced its Care Management Suite. It included a patient-centric data- and analytics-driven factor for care management. The tools and processes delivered visibility over the continuum of care for high-risk and at-risk populations. It enabled the integration of multi-disparate data sources, facilitated more streamlined and patient-centric workflows, better quality of patient care, and decrease overall costs.

Jul-2020: RLDatix introduced Applied Safety Intelligence, a new framework. This framework built a strong relationship between patient safety and risk management. It brought a shift from a retrospective review of negative events to a future of proactive prevention. It guides the users for future-forward patient safety.

Feb-2020: Health Catalyst signed a definitive agreement to acquire Able Health, Inc., a leading SaaS provider of quality and regulatory measurement tracking and reporting. The Able Health SaaS application would strengthen Health Catalyst's existing Quality and Regulatory Measures capabilities.

Oct-2019: RLDatix took over Milpitas, Calif., based Quantros Inc.'s patient safety business. This acquisition expanded the company's horizon into governance, risk and compliance (GRC) along with the company's commitment to patient safety. It also stimulated company's data and analytics strategy with their new datasets from variety of healthcare organizations.

Oct-2019: Riskconnect came into partnership with Focal Point Data Risk, a leader in the competitive Integrated Risk Management (IRM) space. The partnership aligned Riskconnect's best-in-class IRM software solutions with Focal Point's implementation and risk management consulting services. Together, the companies used the best features of two great organizations, enabled its clients to benefit from increased risk visibility, better decision making, and streamlined compliance.

Jul-2019: Riskconnect introduced the latest version of its platform Riskconnect 2019.2. This version provides new, robust features for the healthcare and health and safety markets, including support for non-clinical rounding, long-term care event reporting and safety audits.

Oct-2018: Riskconnect took over Marsh ClearSight LLC, a global leader in risk, safety, and claims software and services. The acquisition expanded its offerings, delivering customers a comprehensive, end-to-end technology suite to manage and control risk.

Sep-2018: Riskconnect introduced its new Riskconnect User Experience, RKUX. It delivers more delightful user experience developed to work more fast and smart for the risk professionals.

Sep-2018: Health Catalyst announced its Health Catalyst Patient Safety Organization. This protects all harm causing patient safety data extracted from the company's Patient Safety Monitor suite of software applications.

Jul-2018: Health Catalyst introduced the Patient Safety Monitor Suite. It includes Surveillance Module, an industry's first comprehensive patient safety application that uses predictive and text analytics mixed with concurrent clinician review of data to look, detect, predict and prevent threats to patient safety before causing any harm.

Scope of the Study

Market Segmentation:

By Type

Risk Management & Safety Solutions

Governance

Risk & Compliance Solutions

Claims Management Software

By End User

Hospitals

Ambulatory Care Centers

Long-Term Care Centers

Other End-users

By Geography

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

Rest of Asia Pacific

LAMEA

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

Conduent, Incorporated

Becton, Dickinson and Company

Health Catalyst, Inc.

RLDatix

Riskconnect, Inc.

Clarity Group, Inc.

Symplr (The Patient Safety Company)

RiskQual Technologies, Inc.

Smartgate Solutions Ltd.

Prista Corporation

Unique Offerings from KBV Research

Exhaustive coverage

Highest number of market tables and figures

Subscription based model available

Guaranteed best price

Assured post sales research support with 10% customization free

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