

Global Radiology Information System Market (2019-2025)

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Abstracts

The Global Radiology Information System Market size is expected to reach \$979.1 Million by 2025, rising at a market growth of 7.4% CAGR during the forecast period. A Radiology Information System (RIS) is an advanced database system used by medical radiology practitioners to monitor patient data and the big image files that are often generated during diagnosis and treatment. This technology is a special type of electronic health record or EHR device specifically designed for radiological use. It is also used to manipulate and distribute patient data.

Accelerated report turnaround time (RTT) is a frequently cited quality metric, that calculates the time from the completion of the review to the final report (report turnaround time) or from the preliminary report to the final report (verification/signature time). Since the billing cycle cannot start until a report is finalized, slow RTT may have an impact on cash flow. Regardless of the turnaround time, the overall amount of work completed would be the same.

Radiology practices are distinctive due to the large volumes of documents they deliver during patient treatment. A robust system is a neglected necessity, which can store and keep track of these documents with large digital files from the scanning department. Legal requirements have to comply with HIPAA guidelines which state that for organizations, it is important to install a comprehensive RIS that prevents unauthorized people from seeing confidential information and images about patients.

Based on Mode of Deployment, the market is segmented into Web-based, On-premise and Cloud-based. The web-based segment was dominant across the market during 2018. Web-based RIS is programmed to transform clinical and business needs throughout the care spectrum and to help connect patient information to any desired destination. McKesson's RIS, for example, features a wide range of Electronic Health Record (EHR) and offers cloud-based and server-based applications, improving physician productivity and quality care. Based on Product, the market is segmented into

Integrated Type and Standalone Type. Based on End Use, the market is segmented into Hospitals & Clinics, Outpatient Department (OPD) Clinics and Others. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The major strategies followed by the market participants are Product launches and Partnerships & Collaborations. Based on the Analysis presented in the Cardinal matrix, Siemens AG (Siemens Healthineers) and IBM Corporation (Merge Healthcare) are some of the forerunners in the Radiology Information System Market. The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Cerner Corporation, Epic Systems Corporation, Siemens AG (Siemens Healthineers), General Electric (GE) Co. (GE Healthcare), McKesson Corporation, Koninklijke Philips N.V., IBM Corporation (Merge Healthcare), Medinformatix, Inc., eClinicalWorks LLC and AllScripts Healthcare Solutions, Inc. Recent strategies deployed in Radiology Information System Market

Collaborations, Partnerships, and Agreements:

Oct-2019: AllScripts extended its partnership with Northwell Health in which Northwell Health will engage with its Sunrise inpatient platform through December 2027. Sunrise is an integrated electronic health record, which connects all the aspects of care comprising of pharmacy, ambulatory, acute, radiology, and laboratory services.

Sep-2019: Epic Systems announced that CT Hospital will use the EHR platform of Epic Systems, which helps the providers in accessing patients' medical information from surrounding hospitals or clinics that also uses Epic Systems.

Sep-2019: Epic Systems teamed up with Phelps for providing it a platform, which will combine all of the Phelps Health's care areas together with one, unified electronic health record system. Through this, it will become easier for the Phelps Health providers to access and communicate the information they need for their patients.

Aug-2019: AllScripts extended its partnership with MaineGeneral Health in which MaineGeneral Health increases the engagement and implementation of Sunrise™ Ambulatory Care and the entire Sunrise Perioperative suite of solutions, and suite of FollowMyHealth® solutions, which will be the cornerstone for the health system's digital patient engagement strategy. With the portfolio of AllScripts, MaineGeneral has become able to maintain a single patient record and unified workflow.

Jun-2019: AllScripts collaborated with Gloucestershire Hospitals NHS Foundation Trust (GHFT) in order to boost the care coordination, promoting the health data exchange, and streamlining the clinical workflows across the hospitals.

Apr-2019: AllScripts extended its collaboration with Hendrick Health System, a not-for-profit healthcare provider. This collaboration is aimed at creating a single integrated clinical and financial patient record. With this expansion, the organization's portfolio now includes Sunrise™ Financial Manager, including Sunrise™ Ambulatory Care, Sunrise™

Health Information Manager, consumer/patient engagement platform FollowMyHealth, and Sunrise™ Abstracting.

May-2018: Cerner announced its collaboration with SAP for creating new electronic health record platform for the hospitals outside the U.S. This platform would help the clinicians in putting the details of patients in a single record.

May-2018: GE Healthcare teamed up with Agency for Science, Technology and Research (A*STAR) for the development of medical technologies together. These medical technologies will aid the healthcare providers to improve treatment strategies, delivering faster and more accurate diagnosis, and achieving the greater productivity in workflows.

Acquisition and Mergers:

Aug-2019: Philips took over Carestream Health Inc.'s Healthcare Information Systems (HCIS) business. The acquisition expands the enterprise diagnostic informatics solutions that include imaging data management, productivity enhancement, and advanced visualization and analysis.

Jun-2017: Siemens Healthineers acquired Medicalis, a developer of radiology workflow solutions. The acquisition helps Siemens in gaining the expertise and solutions for providing workflow orchestration and clinical decision support to the health systems. It also helps in improving quality and productivity while keeping the costs lower for the healthcare providers.

Product Launches:

Nov-2018: GE Healthcare launched Edison healthcare artificial intelligence platform, which is designed to connect the data on millions of medical imaging devices. Through this platform, the clinical partners would be able to develop algorithms and the technology partners would be able to bring the data processing advancements to Edison applications and smart devices. This platform has been designed to improve the workflows.

Scope of the Study

Market Segmentation:

By Mode of Deployment

Web-based

On-premise

Cloud-based

By Product

Integrated Type

Standalone Type

By End Use

Hospitals & Clinics

Outpatient Department (OPD) Clinics

Others

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

Cerner Corporation

Epic Systems Corporation

Siemens AG (Siemens Healthineers)

General Electric (GE) Co. (GE Healthcare)

McKesson Corporation

Koninklijke Philips N.V.

IBM Corporation (Merge Healthcare)

Medinformatix, Inc.

eClinicalWorks LLC

AllScripts Healthcare Solutions, Inc.

Unique Offerings from KBV Research

Exhaustive coverage

Highest number of market tables and figures

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