

# 2018-2023 Global Medical Transcription Services Market Report (Status and Outlook)

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## Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

In this report, LP Information studies the present scenario (with the base year being 2017) and the growth prospects of global Medical Transcription Services market for 2018-2023.

Medical transcription, also known as MT, is an allied health profession dealing with the process of transcribing voice-recorded medical reports that are dictated by physicians, nurses and other healthcare practitioners. Medical reports can be voice files, notes taken during a lecture, or other spoken material. These are dictated over the phone or uploaded digitally via the Internet or through smart phone apps.

Medical transcription (MT) is an allied health profession, which deals in the process of transcription, or converting voice-recorded reports as dictated by physicians or other healthcare professionals, into text format. Medical transcription services provide the groundwork for the adoption of electronic medical records (EMR) system. Medical transcription services allow hospitals and providers to outsource a critical business process, reduce costs, and improve the quality of medical documentation, without additional capital investment. The global medical transcription services market is primarily driven by adoption of medical documentation and recording systems, government's initiatives in health information infrastructure, implementation of EHRs, technological innovations through the use of electronic technology to reduce turnaround time, increasing focus on lowering costs and increasing productivity and improving the quality of patient care while ensuring patient's safety.

North America is the largest consumption place, with a consumption market share nearly 78.3% in 2017. North America currently dominates and is expected to retain its position in the medical transcription services market in the future. Growth drivers for this market in North America are factors such as rise in aging population and passing of

Patient Protection and Affordable Healthcare Act, 2013.

Over the next five years, LPI(LP Information) projects that Medical Transcription Services will register a 5.5% CAGR in terms of revenue, reach US\$ 6900 million by 2023, from US\$ 5000 million in 2017.

This report presents a comprehensive overview, market shares and growth opportunities of Medical Transcription Services market by product type, application, key companies and key regions.

To calculate the market size, LP Information considers value generated from the sales of the following segments:

Segmentation by product type:

Outsourcing

Offshoring

Segmentation by application:

Hospitals

Clinical Laboratories

Academic Medical Centers

Other

We can also provide the customized separate regional or country-level reports, for the following regions:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major players in the market. The key players covered in this report:

Mmodal

Nuance Communications

Transcend Services

Acusis

iMedX Information Services

MTBC

nThrive

Medi-Script Plus

Outsource2india

TransPerfect

VIVA Transcription

Medscribe

Pacific Solutions

Same Day transcriptions

DoctorDocs

World Wide Dictation

Athreon

BVS Transtech

Excel Transcriptions

GMT

LC Transcription Services

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key players and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

## **RESEARCH OBJECTIVES**

To study and analyze the global Medical Transcription Services market size by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of Medical Transcription Services market by identifying its various subsegments.

Focuses on the key global Medical Transcription Services players, to define, describe and analyze the value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Medical Transcription Services with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the size of Medical Transcription Services submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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