

Global Medical Transcription Services Market Growth (Status and Outlook) 2025-2031

<https://marketpublishers.com/r/GB894D1BA0BEN.html>

Date: January 2025

Pages: 160

Price: US\$ 3,660.00 (Single User License)

ID: GB894D1BA0BEN

Abstracts

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

The global Medical Transcription Services market size is predicted to grow from US\$ 6649 million in 2025 to US\$ 8743 million in 2031; it is expected to grow at a CAGR of 4.7% from 2025 to 2031.

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.

Any healthcare institute in order to acquire medical transcription service can either

outsource the job to a domestic medical transcription service organization, offshore or opt for both methods. Outsourcing is the most preferred mode of service procurement in medical transcription with the market share of 71%.

Medical Transcription Services can be applied in Hospitals, Clinical Laboratories, Academic Medical Centers and Other. The most of Medical Transcription Services is used in Hospital, and the market share of that is about 55%.

North America is the largest consumption place, with a consumption market share nearly 78%.

Mmodal and Nuance Communications are the top 2 players of Medical Transcription Services, with about 16% market shares.

LPI (LP Information)' newest research report, the "Medical Transcription Services Industry Forecast" looks at past sales and reviews total world Medical Transcription Services sales in 2024, providing a comprehensive analysis by region and market sector of projected Medical Transcription Services sales for 2025 through 2031. With Medical Transcription Services sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Medical Transcription Services industry.

This Insight Report provides a comprehensive analysis of the global Medical Transcription Services landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyses the strategies of leading global companies with a focus on Medical Transcription Services portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Medical Transcription Services market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Medical Transcription Services and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Medical Transcription Services.

This report presents a comprehensive overview, market shares, and growth

opportunities of Medical Transcription Services market by product type, application, key players and key regions and countries.

Segmentation by Type:

Outsourcing

Offshoring

Segmentation by Application:

Hospitals

Clinical Laboratories

Academic Medical Centers

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

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

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