Healthcare Interoperability Solutions Market by Type (Software (EHR, Lab System, Imaging, Health Information Exchange, Enterprises), and Services), Interoperability Level (Foundational, Structural, Semantic), End User, and Region - Global Forecast to 2027

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Abstracts

The global healthcare interoperability solutions market is projected to reach USD 6.2 billion by 2027 from USD 3.4 billion in 2022, at a CAGR of 12.9% during the forecast period. Growth in this market is driven by the increased demand for efficient & cost-effective healthcare delivery, government funding for healthcare interoperability, and the rapid adoption of EHR. However, the lack of standards, and the use of outdated legacy systems are some factors restraining the growth of the healthcare interoperability solutions market to a certain extent during the forecast period.

“HIE Interoperability Solutions was the fastest-growing segment in the type of healthcare interoperability solutions market for software solutions in 2021”

HIE Interoperability Solutions accounted for the largest share of healthcare interoperability solutions market for software solutions in 2021. The large share of this segment can be attributed to the associated benefits such as improved patient safety by reducing medication and medical errors, increased efficiency by eliminating unnecessary paperwork and handling, as well as providing caregivers with clinical decision support tools for more effective care and treatment.

“Foundational Interoperability accounted for the largest segment by level of interoperaility in the healthcare interoperability solutions market in 2021”

Based on the level of interoperability, the foundational interoperability segment accounted for the largest share of the global healthcare interoperability solutions market. The large share of the foundational interoperability segment can be attributed to the need for safe and accurate data exchange across disparate systems as well as the growing demand for cost-effective basic-level interoperability.

“APAC to witness the highest growth rate during the forecast period.”

The Asia Pacific market is projected to grow at the highest CAGR during the forecast period. Market growth in the APAC region is mainly driven by factors such as increasing government initiatives to unfold new national interoperability policies and rework existing policies with public and private healthcare organizations, growing medical tourism, and the growing need for the implementation and integration of medical devices and HCIT solutions to provide cost-effective and quality care to patients.

The break-down of primary participants is as mentioned below:

By Company Type - Tier 1: 55%, Tier 2: 30%, and Tier 3: 15%

By Designation - C-level: 50%, Director-level: 35%, and Others: 15%

By Region - North America: 48%, Europe: 32%, Asia Pacific: 15%, and Rest of the World: 5%.

Key players in the Healthcare interoperability solutions Market

The key players operating in the healthcare interoperability solutions market include Oracle Health (US), Epic Systems Corporation (US), Infor, Inc. (US), InterSystems Corporation (US), Koninklijke Philips N.V. (Netherlands), Veradigm LLC (US), Cognizant (US), Change Healthcare (US), NextGen Healthcare, Inc. (US), Merative (US), Medical Information Technology, Inc. (US), Lyniate (US), OSP Labs (US), Orion Health Group of Companies (New Zealand), Onyx Technology LLC (US). Some other players in the market include ViSolve (US), Jitterbit (US), iNTERFACEWARE Inc. (Canada), Virtusa Corp. (US), Consensus Cloud Solutions Inc. (US), MphRx (US), Wipro (India), eMids (US), Nalashaa (US), Deevita LLC (US).

Research Coverage:

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The report analyzes the healthcare interoperability solutions market and aims at estimating the market size and future growth potential of various market segments, based on type, level of interoperability, end user, and region. The report also provides a competitive analysis of the key players operating in this market, along with their company profiles, product offerings, recent developments, and key market strategies.

Reasons to Buy the Report

This report will enrich established firms as well as new entrants/smaller firms to gauge the pulse of the market, which, in turn, would help them garner a greater share of the market. Firms purchasing the report could use one or a combination of the below-mentioned strategies to strengthen their positions in the market.

This report provides insights on:

Analysis of key drivers (increasing demand for efficient and cost-effective healthcare delivery, government initiatives and regulations to enhance patient care and safety, emergence of new medical technologies, growing adoption of electronic health records), restraints (lack of accurate interoperability solutions across healthcare supply chain, lack of standards and protocols in IT businesses, use of outdated legacy systems in hospitals and clinic chains), opportunities (growing markets for healthcare interoperability solutions in developing countries, advancements in software technology for real-time data exchange),and challenges (increasing complexity due to lack of consistent data, shortage of skilled healthcare IT professionals, patient data security and privacy concerns in healthcare industry)influencing the growth of the healthcare interoperability solutions market.

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the healthcare interoperability solutions market.

Market Development: Comprehensive information on the lucrative emerging markets, type, level of interoperability, end user, and region.

Market Diversification: Exhaustive information about the product portfolios, growing geographies, recent developments, and investments in the healthcare interoperability solutions market

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Competitive Assessment: In-depth assessment of market shares, growth strategies, product offerings, and capabilities of the leading players in the healthcare interoperability solutions market like Oracle Health (US), Epic Systems Corporation (US), Infor, Inc. (US), InterSystems Corporation (US), Koninklijke Philips N.V. (Netherlands).

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11 COMPANY PROFILES

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* Business Overview, Products/Services/Solutions offered, Recent Developments, and MnM View might not be captured in case of unlisted companies.

12 APPENDIX

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