

Medical Document Management Systems Market by Solution (Document Scanning Software, Document Management Software), Application (Medical Records Management), Mode of Delivery (Web-Based, Cloud-Based), & by End-User (Hospitals) - Global Forecasts to 2019

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Abstracts

Over the years, medical document management systems market has been experiencing continuous growth owing to the need for making computerized healthcare record systems. The advent of document management systems has revolutionized the management of electronic health records in healthcare. Growth in this market is primarily attributed to the need to improve the quality of the information as well as healthcare services, manage increasing information content in healthcare systems in a cost-effective way, and reduce compliance risks.

In this report, the medical document management market is segmented by product, application, mode of delivery, and end user. By product, the market is segmented into solutions and services. The solutions market is further subdivided into standalone solutions (document scanning software, electronic document management) and integrated solutions. The services market is subdivided into document scanning and management services and product support services (implementation and integration services, support, maintenance & optimization services, and education & training services). By application, the market is divided into patient medical records management, admission & registration documents management, and patient billing documents management. By mode of delivery, this market covers on-premise; web-based; and cloud-based models. The market is further segmented by end users into hospitals & clinics, nursing homes/assisted-living facilities/long-term care centers,

healthcare payers, and other health systems.

The global medical documents management systems market is expected to grow at a CAGR of around 14.0% during the forecast period of 2014–2019. The market is mainly driven by record retention requirements and other regulations, increasing information content in healthcare organizations, need to increase clinical efficiency, and to improve quality of healthcare. Moreover, the need to resolve storage issues of paper records, continued pressure to reduce healthcare costs, and increase overall operational efficiency of organizations are further propelling the growth of this market. Various factors such as increasing consolidation in healthcare, and technology advancements such as mobile platforms for document management systems, are providing significant growth opportunities for the market. However, factors such as the high implementation costs of these systems and reluctance of healthcare employees to adopt new methods are hampering market growth to a certain extent.

The integrated medical document management solutions form the major portion of the medical document management solutions market. This is due to the increasing need of integration of document management systems with other systems such as EHR, PACS, RIS, and practice management systems to increase the clinical efficiency and provide improved patient care.

By 2019, North America contributed the largest share to the global medical document management systems market, followed by Europe, Asia-Pacific, and RoW. Developed geographies like North America and Europe are likely to grow at lower CAGRs as compared to the Asia-Pacific market, which is expected to show the fastest growth, largely driven by the increased healthcare spending, government initiatives for e-Health, and rising number of multi-specialty hospitals in the region.

Prominent players in the global medical document management systems market are McKesson Corporation (U.S.), 3M Company (U.S.), Siemens Medical Solutions USA, Inc. (U.S.), GE Healthcare (U.S.), Allscripts Healthcare Solutions, Inc. (U.S.), Toshiba Medical Systems Corporation (Japan), Cerner Corporation (U.S.), Kofax Ltd. (U.S.), EPIC Systems (U.S.), and Hyland Software (U.S.).

Reasons to Buy the Report

The 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 market share. Firms purchasing the report could use one or any combination of the below-mentioned

five strategies (Market Penetration, Product Development/Innovation, Market Development, Market Diversification, and Competitive Assessment) for reaping greater market share.

This report provides insights on the following pointers:

Market Penetration: Comprehensive information on product portfolios offered by the top players in the medical document management market. The report analyzes the medical document management systems market products, applications, modes of delivery, and end users across all regions.

Product Development/Innovation: Detailed insights on upcoming trends, research and development activities, and new product launches in the medical document management market.

Market Development: Comprehensive information on lucrative emerging markets by technique, application, indication, and geography.

Market Diversification: Exhaustive information on new products, growing regions, recent developments, and investments in the medical document management market.

Competitive Assessment: In-depth assessment of market shares, growth strategies, products, distribution networks, manufacturing capabilities, and SWOT analysis of leading players in the medical document management market.

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