

# **Healthcare IT Market by Product (EMR, mHealth, PHM, RIS, PACS, RCM, Healthcare Analytics, Telehealth, SCM, HIE), Component (Software, Service), Delivery Mode (Web, Cloud) and End User (Hospital, Payer, Pharmacy, Ambulatory, Homecare) - Global Forecast to 2027**

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## **Abstracts**

Healthcare IT Market by Product (EMR, mHealth, PHM, RIS, PACS, RCM, Healthcare Analytics, Telehealth, SCM, HIE), Component (Software, Service), Delivery Mode (Web, Cloud) and End User (Hospital, Payer, Pharmacy, Ambulatory, Homecare)- Global Forecast to 2027

The global healthcare IT market is expected to grow at a CAGR of 13.8% from 2019 to 2027 to reach \$511.06 billion by 2027.

The factors such as rising awareness of the value of digital health, shift towards value-based care, rising use of big data in healthcare management, government mandates and financial incentives for the adoption of HCIT solutions, rising awareness about the high returns of IT investments in the healthcare industry, and growing incidence of chronic diseases are supporting the overall growth of the global healthcare IT market. However, high installation & maintenance cost and lack of required IT infrastructure in the developing countries are restraining the market growth to a certain extent.

On the basis of product type, healthcare provider solutions segment commanded the largest share of the overall healthcare IT market in 2019 and expected to continue its dominance during the forecast period. This is mainly due to increasing demand for integrated healthcare solutions, increasing number of government initiatives &

regulatory mandates on implementing eHealth solutions, rising investments in development of healthcare infrastructure, and rising awareness about electronic health records (EHRs).

Based on the healthcare IT market by component, services segment commanded the largest share of the overall market. Shift towards cloud-based services, increasing adoption of digital solutions across healthcare organizations, increasing need to lower healthcare costs, and rising demand for easy access to affordable care contributed to the largest share of the services segment.

On the basis of delivery mode, web & cloud-based solutions held the major share of the overall healthcare IT market in 2019, mainly due to rising demand for on-demand self-serving deployment model with key benefits such as no maintenance cost, lower storage cost, lower upfront cost of deployment, excessive storage flexibility, enhanced scalability, greater security in private clouds, and automated updating features of the web and cloud solutions.

On the basis of end user, rising patient volume, growing healthcare spending by the countries across the globe, rising awareness about electronic health records (EHRs), growing geriatric population, and increasing adoption of healthcare IT solutions by healthcare providers contributed to the largest share of the market for healthcare provider segment including hospitals, ambulatory centers, home healthcare and assisted living centers, diagnostic centers, and pharmacies.

An in-depth analysis of the geographic scenario of the healthcare IT market provides detailed qualitative and quantitative insights about the five major geographies (North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa) along with the coverage of major countries in each region. North America commanded the largest share of the global healthcare IT market in 2019, followed by Europe, Asia-Pacific, the Middle East & Africa, and Latin America.

Key players operating in the global healthcare IT market are McKesson Corporation (U.S.), Optum Health (U.S.), International Business Machine Corporation (IBM) (U.S.), Allscripts Healthcare Solutions, Inc. (U.S.), athenahealth, Inc. (U.S.), Epic Systems Corporation (U.S.), Dell Technologies Inc. (U.S.), GE Healthcare (U.S.), Cerner Corporation (U.S.), Oracle Corporation (U.S.), Cognizant Technology Solutions Corporation (U.S.), Nuance Communications, Inc. (U.S.), eClinicalWorks (U.S.) NextGen Healthcare, Inc. (U.S.), Computer Programs and Systems, Inc. (CPSI) (U.S.), Conifer Health Solutions, LLC. (U.S.), 3M Company (U.S.), Koninklijke Philips N.V. (The

Netherlands), and Infor, Inc. (U.S.) among others.

## **SCOPE OF THE REPORT:**

Healthcare IT Market, by Product

Healthcare provider solutions

Clinical Healthcare IT Solutions

Electronic Health Record (EHR)

PACS & VNA

Computerized Physician Order Entry

Clinical Decision Support System (CDSS)

E-Prescribing system

Patient Engagement Solutions

Radiology Information Systems (RIS)

Radiation Dose Management Solutions

Specialty Information Management Systems

Medical Image Analysis Systems

Population Health Management Solutions

Care Management Systems

Patient Registry Software

Laboratory Information Systems

mhealth Solutions

Telemedicine

HCIT Integration Systems

Infection Surveillance Solutions

Practice Management Systems

Non-Clinical Healthcare IT Solutions

Pharmacy Information Systems

Healthcare Asset Management Solutions

Healthcare Workforce Management Solutions

Revenue Cycle Management Solutions

Front-End RCM Solutions

Mid-RCM Solutions

Back-End RCM

Medical Document Management Solutions

Healthcare Information Exchanges

Supply Chain Management Solutions

Healthcare Analytics

Clinical Analytics

Financial Analytics

Operational and Administrative Analytics

Customer Relationship Management Solutions

Medication Management Solutions

Electronic Medication Administration Software

Barcode Medication Administration Systems

Medication Inventory Management Systems

Medication Assurance Systems

Healthcare Quality Management Solutions

Healthcare Interoperability Solutions

Financial Management Systems (Billing & Accounting)

Healthcare payer solutions

Claims Management Solutions

Customer Relationship Management Solutions

Fraud Analytics Solutions

Provider Network Management Solutions

Pharmacy Audit and Analysis Solutions

Member Eligibility Management Solutions

Population Health Management Solutions

Payment Management Solutions

Healthcare IT Outsourcing Services

Provider HCIT Outsourcing services

Revenue Cycle Management Services

EMR/Medical Document Management Services

Laboratory Information Management Services

Other Provider HCIT Outsourcing Services

Payer HCIT Outsourcing services

Claims Management Services

Provider Network Management Services

Billing & Accounts Management Services

Fraud Analytics Services

Other Payer HCIT Outsourcing Services

Operational HCIT Outsourcing Services

Business Process Management Services

Supply Chain Management Services

Other Operational IT Outsourcing Services

IT Infrastructure Management Services

#### Healthcare IT Market, by Delivery Mode

Web & Cloud Based

On-premises

## Healthcare IT Market, by Component

Services

Software

Hardware

## Healthcare IT Market, by End User

Healthcare Providers

Hospitals

Ambulatory Centers

Home healthcare & Assisted Living Centers

Diagnostic Centers

Pharmacies

Healthcare Payers

Private player

Public player

## Healthcare IT Market, by Geography

North America

U.S.

Canada

Europe

U.K.

Germany

France

Italy

Spain

Benelux

Nordics

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

Latin America

Brazil

Mexico

Rest of Latin America (RoLA)



## Middle East and Africa (MENA)

## Contents

### 1 INTRODUCTION

- 1.1. Market Definition
- 1.2. Market Ecosystem
  - 1.2.1. Healthcare IT Solutions Market
  - 1.2.2. Healthcare IT Solutions Market, by Product
- 1.3. Currency
- 1.4. Key Stakeholders

### 2 RESEARCH METHODOLOGY

- 2.1. Research Process
- 2.2. Data Collection & Validation
  - 2.2.1. Secondary Research
  - 2.2.2. Primary Research
  - 2.2.3. Market Size Estimation
    - 2.2.3.1. Bottom-Up Approach
    - 2.2.3.2. Top-Down Approach
    - 2.2.3.3. Growth forecast
- 2.3. Assumptions for The Study
- 2.4. Limitations for The Study

### 3 EXECUTIVE SUMMARY

### 4 MARKET INSIGHTS

- 4.1. Introduction
- 4.2. Drivers
  - 4.2.1. Increasing Awareness about Digital Health
  - 4.2.2. Government Mandates and Financial Incentives
    - 4.2.2.1. U.S.
    - 4.2.2.2. Europe
    - 4.2.2.3. Asia-Pacific
    - 4.2.2.4. Latin America
    - 4.2.2.5. Middle East & Africa
  - 4.2.3. Shift Towards Value-Based Care
  - 4.2.4. Rising Use of Big Data

- 4.2.5. High Returns on IT Investments In Healthcare Industry
- 4.2.6. Increasing Number of Patient Visits
- 4.3. Restraints
  - 4.3.1. High Installation and Maintenance Cost
  - 4.3.2. IT Infrastructural Constraints In Developing Countries
- 4.4. Opportunities
  - 4.4.1. Growing Focus on Cloud-Based Solutions
  - 4.4.2. Rising Adoption of AI & IoT in Healthcare
  - 4.4.3. Emerging Economies
- 4.5. Challenges
  - 4.5.1. Interoperability Issues
  - 4.5.2. Data Security and Privacy Issues

## **5 GLOBAL HEALTHCARE IT MARKET, BY PRODUCT**

- 5.1. Introduction
- 5.2. Healthcare IT Provider Solutions
  - 5.2.1. Clinical Healthcare IT Solutions
    - 5.2.1.1. Electronic Health Records (EHR)
    - 5.2.1.2. PACS & VNA
    - 5.2.1.3. Computerized Physician Order Entry (CPOE) Solutions
    - 5.2.1.4. Clinical Decision Support Systems (CDSS)
    - 5.2.1.5. E-Prescribing Systems
    - 5.2.1.6. Patient Engagement Solutions
    - 5.2.1.7. RIS (Radiology Information Systems)
    - 5.2.1.8. RDM (Radiation Dose Management) Solutions
    - 5.2.1.9. Specialty Information Systems
    - 5.2.1.10. Medical Image Analysis
    - 5.2.1.11. Population Health Management Solutions
    - 5.2.1.12. Care Management Solutions
    - 5.2.1.13. Patient Registry Software
    - 5.2.1.14. Laboratory Information Systems (LIS)
    - 5.2.1.15. Mhealth Solutions
    - 5.2.1.16. Telehealth
    - 5.2.1.17. Healthcare Integration Solutions
    - 5.2.1.18. Infection Surveillance Solutions
    - 5.2.1.19. Practice Management Software
  - 5.2.2. Non-Clinical Provider Healthcare IT Solutions
    - 5.2.2.1. Pharmacy Information Systems

- 5.2.2.2. Healthcare Asset Management Solutions
- 5.2.2.3. Healthcare Workforce Management Solutions
- 5.2.2.4. Revenue Cycle Management Solutions
  - 5.2.2.4.1. Front-End RCM
  - 5.2.2.4.2. Mid-End RCM
  - 5.2.2.4.3. Back-End RCM
- 5.2.2.5. Medical Document Management Solutions
- 5.2.2.6. Healthcare Information Exchanges
- 5.2.2.7. Supply Chain Management Solutions
- 5.2.2.8. Healthcare Analytics
  - 5.2.2.8.1. Clinical Analytics
  - 5.2.2.8.2. Financial Analytics
  - 5.2.2.8.3. Operational & Administrative Analytics
- 5.2.2.9. Customer Relationship Management Solutions
- 5.2.2.10. Medication Management Systems
  - 5.2.2.10.1. Electronic Medication Administration Systems
  - 5.2.2.10.2. Barcode Medication Administration Systems
  - 5.2.2.10.3. Medication Inventory Management Systems
  - 5.2.2.10.4. Medication Assurance Systems
- 5.2.2.11. Healthcare Quality Management Solutions
- 5.2.2.12. Healthcare Interoperability Solutions
- 5.2.2.13. Financial Management Solutions (Accounting & Billing)
- 5.3. Healthcare Payer Solutions
  - 5.3.1. Claims Management Solutions
  - 5.3.2. Customer Relationship Management
  - 5.3.3. Fraud Analytics Solutions
  - 5.3.4. Provider Network Management
  - 5.3.5. Pharmacy Audit & Analysis Solutions
  - 5.3.6. Member Eligibility Management Solutions
  - 5.3.7. Population Health Management Solutions
  - 5.3.8. Payment Management Solutions
- 5.4. HCIT Outsourcing Services
  - 5.4.1. Provider HCIT Outsourcing Services
    - 5.4.1.1. Revenue Cycle Management Services
    - 5.4.1.2. EMR/Medical Document Management Services
    - 5.4.1.3. Laboratory Information Management Services
    - 5.4.1.4. Other Provider HCIT Outsourcing Services
  - 5.4.2. Payer HCIT Outsourcing Services
    - 5.4.2.1. Claims Management Services

- 5.4.2.2. Provider Network Management Services
- 5.4.2.3. Billing & Accounts Management Services
- 5.4.2.4. Fraud Analytics Services
- 5.4.2.5. Other Payer HCIT Outsourcing Services
- 5.4.3. Operational HCIT Outsourcing Services
  - 5.4.3.1. Business Process Management Services
  - 5.4.3.2. Supply Chain Management Services
  - 5.4.3.3. Other Operational IT Outsourcing Services
- 5.4.4. IT Infrastructure Management Services

## **6 HEALTHCARE IT MARKET, BY DELIVERY MODE**

- 6.1. Introduction
- 6.2. Web & Cloud-Based
- 6.3. On-Premise

## **7 HEALTHCARE IT MARKET, BY COMPONENT**

- 7.1. Introduction
- 7.2. Services
- 7.3. Software
- 7.4. Hardware

## **8 HEALTHCARE IT MARKET, BY END USER**

- 8.1. Introduction
- 8.2. Healthcare Providers
  - 8.2.1. Hospitals
  - 8.2.2. Ambulatory Centers
  - 8.2.3. Home Healthcare & Assisted Living Centers
  - 8.2.4. Diagnostic Centers
  - 8.2.5. Pharmacies
- 8.3. Healthcare Payers
  - 8.3.1. Private Payers
  - 8.3.2. Public Payers

## **9 HEALTHCARE IT MARKET, BY GEOGRAPHY**

- 9.1. Introduction

## 9.2. North America

9.2.1. U.S.

9.2.2. Canada

## 9.3. Europe

9.3.1. U.K.

9.3.2. Germany

9.3.3. France

9.3.4. Italy

9.3.5. Spain

9.3.6. Benelux

9.3.7. Nordics

9.3.8. Rest of Europe

## 9.4. Asia-Pacific

9.4.1. China

9.4.2. Japan

9.4.3. India

9.4.4. South Korea

9.4.5. Australia

9.4.6. Rest of Asia-Pacific

## 9.5. Latin America

9.5.1. Brazil

9.5.2. Mexico

9.5.3. Rest of Latin America

## 9.6. Middle East and Africa

# 10 COMPETITIVE LANDSCAPE

10.1. Introduction

10.2. Competitive Benchmarking

# 11 COMPANY PROFILES (BUSINESS OVERVIEW, FINANCIAL OVERVIEW, PRODUCT PORTFOLIO, STRATEGIC DEVELOPMENTS)

11.1. Cerner Corporation

11.2. McKesson Corporation

11.3. International Business Machine Corporation (IBM)

11.4. GE Healthcare

11.5. Allscripts Healthcare Solutions, Inc.

11.6. Koninklijke Philips N.V.

- 11.7. Infor, Inc.
- 11.8. Cognizant Technology Solutions Corporation
- 11.9. Oracle Corporation
- 11.10. athenahealth, Inc. (A Subsidiary of Veritas Capital)
- 11.11. Dell Technologies, Inc.
- 11.12. Unitedhealth Group (Optum, Inc.)
- 11.13. Nuance Communications, Inc.
- 11.14. 3M Company
- 11.15. Conifer Health Solutions, LLC.
- 11.16. NextGen Healthcare, Inc.
- 11.17. Computer Programs and Systems, Inc. (CPSI)
- 11.18. eClinicalWorks

## **12 APPENDIX**

- 12.1. Questionnaire
- 12.2. Available Customization

## List Of Tables

### LIST OF TABLES

Table 1 Global Healthcare IT Market: Impact Analysis of Market Drivers (2019–2027)

Table 2 China's Laws and Regulations Related to Health Care Data

Table 3 Description of Major Payment Models in the U.S.

Table 4 Major Payment Models in European Countries

Table 5 Payment Models in Asia-Pacific Countries

Table 6 Global Healthcare IT Market: Impact Analysis of Market Restraints (2019–2027)

Table 7 EHR Cost Analysis: In-office Vs Saas Deployment

Table 8 Levels of Health information Technology Interoperability

Table 9 Global Healthcare IT Market Size, by Product, 2017-2027 (\$Million)

Table 10 Global Healthcare IT Provider Solutions Market Size, by Type, 2017-2027 (\$Million)

Table 11 Global Healthcare IT Provider Solutions Market Size, by Country/Region, 2017-2027 (\$Million)

Table 12 Global Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$Million)

Table 13 Global Clinical Healthcare IT Solutions Market Size, by Country/Region, 2017-2027 (\$Million)

Table 14 Some of the Key Players Operating in the EHR Market

Table 15 Global EHR Market Size, by Country/Region, 2017-2027 (\$Million)

Table 16 Some of the Key Developments by Players in Medical Imaging Industry Supporting PACS/VNA Adoption

Table 17 Some of the Key Players Operating in PACS/VNA Market

Table 18 Global PACS/VNA Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 19 Global Computerized Physician Order Entry (CPOE) Solutions Market Size, by Country/Region, 2017-2027 (\$Million)

Table 20 Some of the Developments by Players in the CDSS Market

Table 21 Global Clinical Decision Support Systems (CDSS) Market Size, by Country/Region, 2017-2027 (\$Million)

Table 22 Global E-Prescribing Systems Market Size, by Country/Region, 2017-2027 (\$Million)

Table 23 Some of the Key Players Operating the Patient Engagement Solutions Market

Table 24 Global Patient Engagement Solutions Market Size, by Country/Region, 2017-2027 (\$Million)

Table 25 Global Radiology Information Systems Market Size, by Country/Region, 2017-2027 (\$Million)



Table 26 Global Radiation Dose Management Solutions Market Size, by Country/Region, 2017-2027 (\$Million)

Table 27 Global Specialty Information Systems Market Size, by Country/Region, 2017-2027 (\$Million)

Table 28 Global Medical Image Analysis Software Market Size, by Country/Region, 2017-2027 (\$Million)

Table 29 Some of the Key Players Operating in Population Health Management Market

Table 30 Global Population Health Management Solutions Market Size, by Country/Region, 2017-2027 (\$Million)

Table 31 Global Care Management Solutions Market Size, by Country/Region, 2017-2027 (\$Million)

Table 32 Some of the Key Players Operating in The Patient Registry Software Market

Table 33 Global Patient Registry Software Market Size, by Country/Region, 2017-2027 (\$Million)

Table 34 Some of the Key Players Operating in the Laboratory Information Systems Market

Table 35 Global Laboratory Information Systems Market Size, by Country/Region, 2017-2027 (\$Million)

Table 36 Global Mhealth Solutions Market Size, by Country/Region, 2017-2027 (\$Million)

Table 37 Some of the Key Players Operating In Telehealth Solutions Market

Table 38 Global Telehealth Market Size, by Country/Region, 2017-2027 (\$Million)

Table 39 Global Healthcare Integration Solutions Market Size, by Country/Region, 2017-2027 (\$Million)

Table 40 Some of the Key Players Operating in The Infection Surveillance Solutions Market

Table 41 Global Infection Surveillance Solutions Market Size, by Country/Region, 2017-2027 (\$Million)

Table 42 Some of the Key Players Operating in Practice Management Market

Table 43 Global Practice Management Systems Market Size, by Country/Region, 2017-2027 (\$Million)

Table 44 Global Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$Million)

Table 45 Global Non-Clinical Healthcare IT Solutions Market Size, by Country/Region, 2017-2027 (\$Million)

Table 46 Global Pharmacy Information Systems Market Size, by Country/Region, 2017-2027 (\$Million)

Table 47 Some of The Key Players Operating in the Healthcare Asset Management Market

Table 48 Global Healthcare Asset Management Solutions Market Size, by Country/Region, 2017-2027 (\$Million)

Table 49 Some of Key Players Operating in the Healthcare Workforce Management Market

Table 50 Global Healthcare Workforce Management Solutions Market Size, by Country/Region, 2017-2027 (\$Million)

Table 51 Some of Key Players Operating In the RCM Solutions Market

Table 52 Global Revenue Cycle Management Solutions Market Size, by Type, 2017-2027 (\$Million)

Table 53 Global Revenue Cycle Management Solutions Market Size, by Country/Region, 2017-2027 (\$Million)

Table 54 Front-End RCM Market Size, by Country/Region, 2017-2027 (\$Million)

Table 55 Mid-End RCM Market Size, by Country/Region, 2017-2027 (\$Million)

Table 56 Back-End RCM Market Size, by Country/Region, 2017-2027 (\$Million)

Table 57 Global Medical Document Management Solutions Market Size, by Country/Region, 2017-2027 (\$Million)

Table 58 Global Healthcare Information Exchanges Market Size, by Country/Region, 2017-2027 (\$Million)

Table 59 Global Supply Chain Management Market Size, by Country/Region, 2017-2027 (\$Million)

Table 60 Some of the Players Operating in the Healthcare Analytics Market

Table 61 Global Healthcare Analytics Market Size, by Type, 2017-2027 (\$Million)

Table 62 Global Healthcare Analytics Market Size, by Country/Region, 2017-2027 (\$Million)

Table 63 Clinical Analytics Market Size, by Country/Region, 2017-2027 (\$Million)

Table 64 Financial Analytics Market Size, by Country/Region, 2017-2027 (\$Million)

Table 65 Operational & Administrative Analytics Market Size, by Country/Region, 2017-2027 (\$Million)

Table 66 Global Customer Relationship Management Solutions Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 67 Global Medication Management Systems Market Size, by Type, 2017-2027 (\$ Million)

Table 68 Global Medication Management Solutions Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 69 Electronic Medication Administration Systems Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 70 Barcode Medication Administration Systems Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 71 Medication Inventory Management Systems Market Size, by Country/Region,

2017-2027 (\$ Million)

Table 72 Medication Assurance Systems Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 73 Global Healthcare Quality Management Solutions Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 74 Global Healthcare Interoperability Solutions Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 75 Global Financial Management Solutions Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 76 Global Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$Million)

Table 77 Global Healthcare Payer Solutions Market Size, by Country/Region, 2017-2027 (\$Million)

Table 78 Global Claims Management Solutions Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 79 Global Customer Relationship Management Solutions Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 80 Global Fraud Analytics Solutions Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 81 Global Provider Network Management Solutions Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 82 Global Pharmacy Audit & Analysis Solutions Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 83 Global Member Eligibility Management Solutions Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 84 Global Population Health Management Solutions Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 85 Global Payment Management Solutions Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 86 Global HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 87 Global HCIT Outsourcing Services Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 88 Global Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$Million)

Table 89 Global Provider HCIT Outsourcing Services Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 90 Global Revenue Cycle Management Outsourcing Services Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 91 Global EMR/Medical Document Management Outsourcing Services Market

Size, by Country/Region, 2017-2027 (\$ Million)

Table 92 Global LIM Outsourcing Services Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 93 Global Other Provider Outsourcing Services Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 94 Global Payer Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 95 Global Payer Outsourcing Services Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 96 Global Claims Management Outsourcing Services Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 97 Global Provider Network Management Outsourcing Services Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 98 Global Billing & Account Management Outsourcing Services Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 99 Global Fraud Analytics Outsourcing Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 100 Global Other Payer HCIT Outsourcing Services Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 101 Global Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$Million)

Table 102 Global Operational HCIT Outsourcing Services Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 103 Global Business Process Management Outsourcing Services Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 104 Global Supply Chain Management Outsourcing Services Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 105 Global Other Operational IT Outsourcing Services Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 106 Global IT Infrastructure Management Outsourcing Services Market Size, by Country/Region, 2017-2027 (\$ Million)

Table 107 Global Healthcare IT Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 108 Web and Cloud-Based Healthcare IT Solutions Market Size, by Country, 2017-2027 (\$ Million)

Table 109 Global On-Premise Healthcare IT Solutions Market Size, by Country, 2017-2027 (\$ Million)

Table 110 Global Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$Million)

Table 111 Healthcare IT Services Market Size, by Country, 2017-2027 (\$ Million)

- Table 112 Healthcare IT Software Market, by Country, 2017-2027 (\$ Million)
- Table 113 Healthcare IT Hardware Market Size, by Country, 2017-2027 (\$ Million)
- Table 114 Global Healthcare IT Market Size, by End User, 2017-2027 (\$ Million)
- Table 115 Global HCIT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)
- Table 116 Healthcare IT Market Size for Healthcare Providers, by Country, 2017-2027 (\$ Million)
- Table 117 Healthcare IT Market Size for Hospitals, by Country, 2017-2027 (\$ Million)
- Table 118 Healthcare IT Market Size for Ambulatory Centers, by Country, 2017-2027 (\$ Million)
- Table 119 Healthcare IT Market Size for Home Healthcare & Assisted Living Centers, by Country, 2017-2027 (\$ Million)
- Table 120 Healthcare IT Market Size for Diagnostic Centers, by Country, 2017-2027 (\$ Million)
- Table 121 Healthcare IT Market Size for Pharmacies, by Country/Region, 2017-2027 (\$ Million)
- Table 122 Healthcare IT Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)
- Table 123 Healthcare IT Market Size for Healthcare Payers, by Country, 2017-2027 (\$ Million)
- Table 124 Healthcare IT Market Size for Private Payers, by Country, 2017-2027 (\$ Million)
- Table 125 Healthcare IT Market Size for Public Payers, by Country, 2017-2027 (\$ Million)
- Table 126 Global Healthcare IT Solutions Market Size, by Region/Country, 2017-2027 (\$ Million)
- Table 127 North America: Healthcare IT Solutions Market Size, by Country, 2017-2027 (\$ Million)
- Table 128 North America: Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)
- Table 129 North America: Healthcare IT Provider Solutions Market Size, by Type, 2017-2027 (\$ Million)
- Table 130 North America: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)
- Table 131 North America: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)
- Table 132 North America: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)
- Table 133 North America: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

(\$ Million)

Table 134 North America: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 135 North America: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 136 North America: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 137 North America: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 138 North America: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 139 North America: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 140 North America: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 141 North America: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 142 U.S.: Macroeconomic Healthcare IT Indicators

Table 143 U.S.: Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 144 U.S.: Healthcare IT Provider Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 145 U.S.: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 146 U.S.: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 147 U.S.: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 148 U.S.: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 149 U.S.: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 150 U.S.: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 151 U.S.: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 152 U.S.: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 153 U.S.: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 154 U.S.: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 155 U.S.: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 156 U.S.: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 157 Canada: Macroeconomic Healthcare IT Indicators

Table 158 Canada: Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 159 Canada: Healthcare IT Provider Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 160 Canada: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 161 Canada: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 162 Canada: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 163 Canada: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 164 Canada: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 165 Canada: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 166 Canada: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 167 Canada: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 168 Canada: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 169 Canada: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 170 Canada: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 171 Canada: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 172 Europe: Healthcare IT Solutions Market Size, by Country, 2017-2027 (\$ Million)

Table 173 Europe: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 174 Europe: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 175 Europe: Non-Clinical Healthcare IT Solutions Market Size, by Type,

2017-2027 (\$ Million)

Table 176 Europe: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 177 Europe: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 178 Europe: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 179 Europe: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 180 Europe: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 181 Europe: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 182 Europe: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 183 Europe: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 184 Europe: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 185 Europe: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 186 U.K.: Macroeconomic Healthcare IT Indicators

Table 187 U.K.: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 188 U.K.: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 189 U.K.: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 190 U.K.: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 191 U.K.: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 192 U.K.: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 193 U.K.: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 194 U.K.: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 195 U.K.: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 196 U.K.: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)



Table 197 U.K.: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 198 U.K.: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 199 U.K.: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 200 Germany: Macroeconomic Healthcare IT Indicators

Table 201 Germany: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 202 Germany: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 203 Germany: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 204 Germany: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 205 Germany: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 206 Germany: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 207 Germany: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 208 Germany: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 209 Germany: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 210 Germany: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 211 Germany: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 212 Germany: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 213 Germany: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 214 France: Macroeconomic Healthcare IT Indicators

Table 215 France: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 216 France: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 217 France: Non-Clinical Healthcare IT Solutions Market Size, by Type,

2017-2027 (\$ Million)

Table 218 France: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 219 France: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 220 France: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 221 France: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 222 France: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 223 France: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 224 France: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 225 France: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 226 France: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 227 France: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 228 EHR Adoption in Italy, 2016

Table 229 Italy: Macroeconomic Healthcare IT Indicators

Table 230 Italy: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 231 Italy: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 232 Italy: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 233 Italy: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 234 Italy: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 235 Italy: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 236 Italy: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 237 Italy: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 238 Italy: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 239 Italy: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$

Million)

Table 240 Italy: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 241 Italy: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 242 Italy: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 243 EHR Adoption in Spain, 2016

Table 244 Spain: Macroeconomic Healthcare IT Indicators

Table 245 List of Stage 6 and 7 Hospitals in Spain

Table 246 Spain: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 247 Spain: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 248 Spain: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 249 Spain: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 250 Spain: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 251 Spain: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 252 Spain: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 253 Spain: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 254 Spain: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 255 Spain: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 256 Spain: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 257 Spain: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 258 Spain: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 259 Belgium: Macroeconomic Healthcare IT Indicators, 2010-2050

Table 260 Benelux: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 261 Benelux: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 262 Benelux: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 263 Benelux: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 264 Benelux: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 265 Benelux: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 266 Benelux: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 267 Benelux: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 268 Benelux: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 269 Benelux: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 270 Benelux: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 271 Benelux: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 272 Benelux: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 273 Nordics ehealth Policies, by Country

Table 274 Nordics: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 275 Nordics: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 276 Nordics: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 277 Nordics: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 278 Nordics: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 279 Nordics: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 280 Nordics: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 281 Nordics: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 282 Nordics: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 283 Nordics: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 284 Nordics: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 285 Nordics: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 286 Nordics: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 287 Rest of Europe: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 288 Rest of Europe: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 289 Rest of Europe: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 290 Rest of Europe: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 291 Rest of Europe: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 292 Rest of Europe: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 293 Rest of Europe: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 294 Rest of Europe: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 295 Rest of Europe: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 296 Rest of Europe: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 297 Rest of Europe: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 298 Rest of Europe: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 299 Rest of Europe: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 300 Asia-Pacific: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$

Million)

Table 301 Asia-Pacific: Global Healthcare IT Solutions Market Size, by Country, 2017-2027 (\$ Million)

Table 302 Asia-Pacific: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 303 Asia-Pacific: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 304 Asia-Pacific: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 305 Asia-Pacific: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 306 Asia-Pacific: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 307 Asia-Pacific: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 308 Asia-Pacific: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 309 Asia-Pacific: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 310 Asia-Pacific: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 311 Asia-Pacific: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 312 Asia-Pacific: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 313 Asia-Pacific: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 314 China: Healthcare Microeconomic Indicators

Table 315 China: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 316 China: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 317 China: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 318 China: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 319 China: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 320 China: Provider HCIT Outsourcing Services Market Size, by Type,

2017-2027 (\$ Million)

Table 321 China: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 322 China: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 323 China: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 324 China: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 325 China: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 326 China: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 327 China: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 328 Japan: Healthcare Microeconomic Indicators

Table 329 Japan: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 330 Japan: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 331 Japan: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 332 Japan: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 333 Japan: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 334 Japan: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 335 Japan: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 336 Japan: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 337 Japan: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 338 Japan: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 339 Japan: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 340 Japan: Healthcare IT Solutions Market Size for Healthcare Providers, by

Type, 2017-2027 (\$ Million)

Table 341 Japan: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 342 India: Healthcare Macroeconomic Indicator

Table 343 India: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 344 India: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 345 India: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 346 India: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 347 India: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 348 India: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 349 India: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 350 India: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 351 India: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 352 India: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 353 India: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 354 India: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 355 India: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 356 South Korea: Healthcare Macroeconomic Indicators

Table 357 South Korea: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 358 South Korea: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 359 South Korea: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 360 South Korea: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 361 South Korea: HCIT Outsourcing Services Market Size, by Type, 2017-2027



(\$ Million)

Table 362 South Korea: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 363 South Korea: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 364 South Korea: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 365 South Korea: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 366 South Korea: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 367 South Korea: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 368 South Korea: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 369 South Korea: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 370 Australia: Healthcare IT Macro-Economic Indicators

Table 371 Australia: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 372 Australia: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 373 Australia: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 374 Australia: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 375 Australia: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 376 Australia: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 377 Australia: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 378 Australia: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 379 Australia: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 380 Australia: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 381 Australia: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$

Million)

Table 382 Australia: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 383 Australia: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 384 Rest of Asia-Pacific: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 385 Rest of Asia-Pacific: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 386 Rest of Asia-Pacific: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 387 Rest of Asia-Pacific: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 388 Rest of Asia-Pacific: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 389 Rest of Asia-Pacific: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 390 Rest of Asia-Pacific: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 391 Rest of Asia-Pacific: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 392 Rest of Asia-Pacific: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 393 Rest of Asia-Pacific: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 394 Rest of Asia-Pacific: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 395 Rest of Asia-Pacific: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 396 Rest of Asia-Pacific: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 397 Latin America: Global Healthcare IT Solutions Market Size, by Country, 2017-2027 (\$ Million)

Table 398 Latin America: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 399 Latin America: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 400 Latin America: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

- Table 401 Latin America: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)
- Table 402 Latin America: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)
- Table 403 Latin America: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)
- Table 404 Latin America: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)
- Table 405 Latin America: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)
- Table 406 Latin America: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)
- Table 407 Latin America: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)
- Table 408 Latin America: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)
- Table 409 Latin America: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)
- Table 410 Latin America: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)
- Table 411 Brazil: Healthcare IT Macroeconomic Indicators
- Table 412 Brazil: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)
- Table 413 Brazil: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)
- Table 414 Brazil: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)
- Table 415 Brazil: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)
- Table 416 Brazil: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)
- Table 417 Brazil: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)
- Table 418 Brazil: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)
- Table 419 Brazil: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)
- Table 420 Brazil: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 421 Brazil: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 422 Brazil: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 423 Brazil: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 424 Brazil: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 425 Mexico: Healthcare IT Macroeconomic Indicators

Table 426 Mexico: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 427 Mexico: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 428 Mexico: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 429 Mexico: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 430 Mexico: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 431 Mexico: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 432 Mexico: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 433 Mexico: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 434 Mexico: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 435 Mexico: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 436 Mexico: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 437 Mexico: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 438 Mexico: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 439 Information and Communication Technology (ICT) and e-Health Policies in Latin America

Table 440 Rest of Latin America: Healthcare IT Solutions Market Size, by Product, 2017-2027 (\$ Million)

Table 441 Rest of Latin America: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 442 Rest of Latin America: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 443 Rest of Latin America: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 444 Rest of Latin America: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 445 Rest of Latin America: Provider HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 446 Rest of Latin America: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 447 Rest of Latin America: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 448 Rest of Latin America: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 449 Rest of Latin America: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 450 Rest of Latin America: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 451 Rest of Latin America: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 452 Rest of Latin America: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 453 Number of Hospitals in MENA Region

Table 454 Long-Term Healthcare Strategies in Mena, 2018

Table 455 Middle East & Africa: Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 456 Middle East & Africa: Healthcare IT Provider Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 457 Middle East & Africa: Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 458 Middle East & Africa: Non-Clinical Healthcare IT Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 459 Middle East & Africa: Healthcare Payer Solutions Market Size, by Type, 2017-2027 (\$ Million)

Table 460 Middle East & Africa: HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 461 Middle East & Africa: Provider HCIT Outsourcing Services Market Size, by

Type, 2017-2027 (\$ Million)

Table 462 Middle East & Africa: Payer HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 463 Middle East & Africa: Operational HCIT Outsourcing Services Market Size, by Type, 2017-2027 (\$ Million)

Table 464 Middle East & Africa: Healthcare IT Solutions Market Size, by Delivery Mode, 2017-2027 (\$ Million)

Table 465 Middle East & Africa: Healthcare IT Solutions Market Size, by Component, 2017-2027 (\$ Million)

Table 466 Middle East & Africa: Healthcare IT Solutions Market Size, by End-User, 2017-2027 (\$ Million)

Table 467 Middle East & Africa: Healthcare IT Solutions Market Size for Healthcare Providers, by Type, 2017-2027 (\$ Million)

Table 468 Middle East & Africa: Healthcare IT Solutions Market Size for Healthcare Payers, by Type, 2017-2027 (\$ Million)

Table 469 Number of Developments by The Major Players During 2016-2019

## List Of Figures

### LIST OF FIGURES

- Figure 1 Research Process
- Figure 2 Key Secondary Sources
- Figure 3 Primary Research Techniques
- Figure 4 Key Executives Interviewed
- Figure 5 Market Sizing and Growth forecast Approach
- Figure 6 Global Healthcare IT Solutions Market Size, by Product Type, 2019 Vs. 2027 (\$Million)
- Figure 7 Non-Clinical Solutions Expected to Witness a Fastest Growth During the forecast Period
- Figure 8 EHR Dominated Clinical Healthcare IT Solutions Market in 2019
- Figure 9 Healthcare Analytics Dominated Non-Clinical Healthcare IT Solutions Market in 2019
- Figure 10 Healthcare Payer Solutions Market Size, by Type, 2019 Vs 2027 (\$ Million)
- Figure 11 Healthcare IT Market Size, by Delivery Mode, 2019 Vs. 2027 (\$Million)
- Figure 12 Healthcare IT Market Size, by Component, 2019 Vs. 2027 (\$Million)
- Figure 13 Healthcare IT Market Size, by End-User, 2019 Vs. 2027 (\$Million)
- Figure 14 Healthcare IT Solutions Market, by Region
- Figure 15 Market Dynamics
- Figure 16 CMS Medicare & Medicaid EHR Incentive Programs
- Figure 17 Key Facts of Healthcare IT System in China
- Figure 18 Healthcare IT Market Size, by Product, 2017-2027 (\$Million)
- Figure 19 Adoption Rate of Certified EHR in the U.S. Hospitals, 2011-2017 (%)
- Figure 20 Key Facts of Cancer, 2018
- Figure 21 Government Initiatives Supporting Telehealth Market
- Figure 22 Percentage of Non-Federal Acute Care Hospitals with Certified EHR Technology in the U.S., by Type, 2017
- Figure 23 Net Revenue of Hospitals in the U.S., by Patients, 2013-2017
- Figure 24 Healthcare IT Deployment in Hospitals, 2017-2019
- Figure 25 U.S.: Number of Ambulatory Surgical Centers (ASC), 2012-2017
- Figure 26 Key Facts: Aging Population
- Figure 27 U.S.: National Health Expenditure for Homecare, 2013-2027
- Figure 28 Percent of Prescribers Utilizing E-Prescribing, 2018
- Figure 29 Global Healthcare IT Solutions Market Size, by Region, 2017-2027 (\$ Million)
- Figure 30 U.S.: Percentage of Population Covered for Health Insurance Coverage, 2019
- Figure 31 Key Healthcare IT Initiatives in Benelux

- Figure 32 Key Healthcare IT Initiatives in Nordics
- Figure 33 Key Healthcare IT Initiatives in China
- Figure 34 Healthcare Initiatives in India
- Figure 35 Snapshot of Healthcare IT in South Korea
- Figure 36 Key Strategies in Australia
- Figure 37 Growth Strategies Adopted by the Key Players
- Figure 38 Healthcare IT Solutions Market: Competitive Benchmarking
- Figure 39 Cerner Corporation: Financial Overview (2019)
- Figure 40 McKesson Corporation: Financial Overview (2019)
- Figure 41 IBM Corporation: Financial Overview (2018)
- Figure 42 GE Healthcare: Financial Overview (2019)
- Figure 43 Allscripts Healthcare Solutions, Inc.: Financial Overview (2018)
- Figure 44 Koninklijke Philips N.V.: Financial Overview (2019)
- Figure 45 Infor, Inc: Financial Overview (2019)
- Figure 46 Cognizant Technology Solutions Corporation: Financial Overview (2019)
- Figure 47 Oracle Corporation: Financial Overview (2019)
- Figure 48 athenahealth, Inc.: Financial Overview (2018)
- Figure 49 Dell Technologies, Inc.: Financial Overview (2019)
- Figure 50 Unitedhealth Group: Financial Overview (2017-2019)
- Figure 51 Nuance Communication, Inc.: Financial Overview (2019)
- Figure 52 3M Company: Financial Overview (2019)
- Figure 53 NextGen Healthcare, Inc.: Financial Overview (2019)
- Figure 54 Computer Programs and Systems, Inc.: Financial Overview (2018)



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