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Global Medical Transcription Services Market Size, Status and Forecast 2020-2026

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Abstracts

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.
Since the COVID-19 virus outbreak in December 2019, the disease has spread to almost 100 countries around the globe with the World Health Organization declaring it a public health emergency. The global impacts of the coronavirus disease 2019 (COVID-19) are already starting to be felt, and will significantly affect the Medical

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Transcription Services market in 2020.
COVID-19 can affect the global economy in three main ways: by directly affecting production and demand, by creating supply chain and market disruption, and by its financial impact on firms and financial markets.
The outbreak of COVID-19 has brought effects on many aspects, like flight cancellations; travel bans and quarantines; restaurants closed; all indoor events restricted; over forty countries state of emergency declared; massive slowing of the supply chain; stock market volatility; falling business confidence, growing panic among the population, and uncertainty about future.
This report also analyses the impact of Coronavirus COVID-19 on the Medical Transcription Services industry.
Based on our recent survey, we have several different scenarios about the Medical Transcription Services YoY growth rate for 2020. The probable scenario is expected to grow by a xx% in 2020 and the revenue will be xx in 2020 from US$ 5597.7 million in 2019. The market size of Medical Transcription Services will reach xx in 2026, with a CAGR of xx% from 2020 to 2026.
With industry-standard accuracy in analysis and high data integrity, the report makes a brilliant attempt to unveil key opportunities available in the global Medical Transcription Services market to help players in achieving a strong market position. Buyers of the report can access verified and reliable market forecasts, including those for the overall size of the global Medical Transcription Services market in terms of revenue.
Players, stakeholders, and other participants in the global Medical Transcription Services market will be able to gain the upper hand as they use the report as a powerful resource. For this version of the report, the segmental analysis focuses on revenue and forecast by each application segment in terms of revenue and forecast by each type segment in terms of revenue for the period 2015-2026.

Regional and Country-level Analysis

The report offers an exhaustive geographical analysis of the global Medical Transcription Services market, covering important regions, viz, North America, Europe, China, Japan, Southeast Asia, India and Central & South America. It also covers key countries (regions), viz, U.S., Canada, Germany, France, U.K., Italy, Russia, China, Japan, South Korea, India, Australia, Taiwan, Indonesia, Thailand, Malaysia, Philippines, Vietnam, Mexico, Brazil, Turkey, Saudi Arabia, UAE, etc.
The report includes country-wise and region-wise market size for the period 2015-2026. It also includes market size and forecast by each application segment in terms of revenue for the period 2015-2026.

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Competition Analysis

In the competitive analysis section of the report, leading as well as prominent players of the global Medical Transcription Services market are broadly studied on the basis of key factors. The report offers comprehensive analysis and accurate statistics on revenue by the player for the period 2015-2020. It also offers detailed analysis supported by reliable statistics on price and revenue (global level) by player for the period 2015-2020.
On the whole, the report proves to be an effective tool that players can use to gain a competitive edge over their competitors and ensure lasting success in the global Medical Transcription Services market. All of the findings, data, and information provided in the report are validated and revalidated with the help of trustworthy sources. The analysts who have authored the report took a unique and industry-best research and analysis approach for an in-depth study of the global Medical Transcription Services market.
The following players are covered in this report:

Mmodal

Nuance Communications

Transcend Services

Acusis

iMedX Information Services

MTBC

nThrive

Medi-Script Plus

Outsource2india

TransPerfect

VIVA Transcription

Medscribe

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Pacific Solutions

Same Day transcriptions

DoctorDocs

World Wide Dictation

Athreon

BVS Transtech

Excel Transcriptions

GMT

LC Transcription Services

Medical Transcription Services Breakdown Data by Type

Outsourcing

Offshoring

Medical Transcription Services Breakdown Data by Application

Hospitals

Clinical Laboratories

Academic Medical Centers

Other

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