

Practice Management Systems Market Forecasts to 2028 – Global Analysis By Product (Integrated, Standalone), Component (Hardware, Services, Software), End User (Diagnostic Laboratories, Hospitals) and By Geography

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Abstracts

According to Statistics MRC, the Global Practice Management Systems Market is accounted for \$297.36 million in 2020 and is expected to reach \$623.65 million by 2028 growing at a CAGR of 9.7% during the forecast period. Rising incidences of medication errors, firm government support in the form of incentives, and high return on investment are the major factors propelling the market growth. However, high maintenance expenses, interoperability issues, concerns regarding data privacy, and lack of awareness about software in emerging nations are hampering the market growth.

Practice management system (PMS) helps manage the daily operations of an organization. They enable co-ordination in organizational tasks and process through improved workflows. Practice management systems allow healthcare professionals to focus on offering quality care by lowering the administrative burden. Moreover, the solution automates day-to-day patient activities, leading to increased efficiency, productivity, and profitability. Integrated practice management solutions allow physician to share and connect to electronic health records enabling generation of full analyzed patient report.

Based on delivery mode, the cloud-based segment is estimated to have a lucrative growth due to its lower installation cost than the on-premises systems and this software eradicates the need for in-house maintenance, which is expected to be the prime factor driving their increasing demand. This delivery model makes the software prominently flexible, regarding scalability or pay-as-you-go storage utilization. It simplifies and

consolidates storage resources to scale back costs and enhance workflow, by eliminating departmental silos of clinical information. The cloud vendor provides all the off-premise system support resources. The cloud infrastructure also guarantees true disaster recovery and business continuity solutions, to support the quality of patient care. Hence, cloud-based services are expected to continue to witness a significant demand.

By geography, North America is going to have a lucrative growth during the forecast period due to the rising geriatric population and presence of better healthcare infrastructure in the region. Government funding is likely to speed up the adoption of medical practice management by healthcare providers and change the way players operate, across the sector. Hence, the increasing adoption of a patient-centric approach by healthcare payers, the need to increase the efficiency of current medical practices and institutions, time and resources saving in the long run, and high return on investments are the major factors driving the market in the region during the forecast period.

Some of the key players profiled in the Practice Management Systems Market include Allscripts Healthcare Solutions, Inc., Athena Health, Cerner Corporation, Epic, eClinicalWorks, GE Healthcare, McKesson Corporation, Medical Information Technology, Inc., Nextgen Healthcare Information System, LLC., Henry Schein, Inc, MEDITECH, Greenway Medical, MediTouch, AdvantEdge Healthcare Solutions, and Practice Fusion.

Products Covered:

Integrated

Standalone

Delivery Modes Covered:

Cloud-based

On-premises

Web-based

Components Covered:

Hardware

Services

Software

End Users Covered:

Diagnostic Laboratories

Hospitals

Pharmacists

Physicians

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

Covers Market data for the years 2019, 2020, 2021, 2025, and 2028

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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