

# **United States Long Term Care Software Market By Mode of Delivery (Cloud-based, Web-based, On-premises), By Application (Electronic Health Records, Electronic Medication Administration Record (eMAR), Revenue Cycle Management, Resident Care, Staff Management, Others), By End-use (Home Healthcare Agencies, Hospice & Palliative care, Nursing Homes, Assisted Living Facilities), By Region, By Competition Forecast & Opportunities, 2018-2028F**

<https://marketpublishers.com/r/U56DCE242C5CEN.html>

Date: October 2023

Pages: 84

Price: US\$ 3,500.00 (Single User License)

ID: U56DCE242C5CEN

## **Abstracts**

United States Long Term Care Software Market has valued at USD 1.09 billion in 2022 and is anticipated to project impressive growth in the forecast period with a CAGR of 10.52% through 2028. Long-Term Care (LTC) is gaining more importance in the United States due to the growing healthcare needs of the aging population. LTC software helps people with their medical and personal care, enabling them to live independently. The increasing use of Electronic Health Records (EHR) and the rising number of LTC facilities are significant drivers of market growth. Furthermore, the increasing occurrence of chronic illnesses and the expanding elderly population are also contributing to the expansion of this market.

### **Key Market Drivers**

#### **Aging Population**

The United States is undergoing a profound demographic transformation, with its aging population emerging as a major driver of growth in various sectors, including healthcare.

As the baby boomer generation continues to age, the demand for long-term care services is skyrocketing. In response to this demographic shift, the Long-Term Care (LTC) Software Market is experiencing unprecedented growth. The most apparent way in which the aging population boosts the LTC Software Market is through the sheer increase in demand for long-term care services. As individuals reach their senior years, they are more likely to require assistance with activities of daily living and management of chronic health conditions. Consequently, there is a growing need for healthcare facilities, assisted living centers, and home healthcare providers to deliver high-quality care efficiently. LTC software solutions play a pivotal role in meeting these demands. Aging individuals often have complex healthcare needs, involving multiple providers and specialists. Long-term care software facilitates seamless communication and coordination among healthcare professionals, ensuring that patients receive comprehensive and well-coordinated care. These software platforms integrate Electronic Health Records (EHRs), enabling healthcare providers to access up-to-date patient information, streamline care plans, and reduce errors in medication management. Efficiency in long-term care is essential to meet the rising demand and provide cost-effective services. LTC software automates various administrative tasks, such as billing, scheduling, and documentation, allowing healthcare providers to allocate more time to direct patient care. This enhanced efficiency not only benefits healthcare organizations but also ensures that aging individuals receive the attention and support they require. The aging population is diverse, with individuals facing unique health challenges and care needs. LTC software allows for the creation of personalized care plans tailored to the specific requirements of each patient. These plans can adapt as health conditions change over time, ensuring that individuals receive the most appropriate care for their evolving needs. This personalization enhances the quality of care and contributes to improved patient outcomes. LTC software is increasingly incorporating remote monitoring and telehealth capabilities, which are particularly valuable for the elderly population. These technologies enable healthcare providers to remotely track vital signs, medication adherence, and other health metrics. This not only enhances the convenience of care for aging individuals but also allows for early detection of health issues and timely interventions, ultimately reducing hospitalizations and healthcare costs. Many seniors prefer to age in place, staying in their homes and communities as they grow older. LTC software supports this choice by providing home healthcare agencies with the tools to offer in-home care services. This trend aligns with the desire for independence among aging individuals and is driving the development of software solutions that cater to the unique needs of home-based care.

## Rising Healthcare Requirements

The United States healthcare landscape is evolving rapidly, with rising healthcare requirements emerging as a powerful catalyst for growth in various sectors. One area witnessing significant expansion is the Long-Term Care (LTC) Software Market. One of the foremost factors driving the growth of the LTC Software Market is the aging population in the United States. As individuals grow older, they often develop complex health conditions that require ongoing care and support. The demand for long-term care services is rising in tandem with this demographic shift, necessitating advanced solutions to manage and coordinate care effectively. LTC software plays a pivotal role in this scenario by enabling healthcare providers to streamline care delivery, reduce errors, and enhance patient outcomes. Rising healthcare requirements demand seamless care coordination among healthcare professionals and facilities. LTC software solutions integrate Electronic Health Records (EHRs), enabling healthcare providers to access comprehensive patient information and ensure that care plans are aligned with the individual's unique needs. This integrated approach enhances the quality of care, reduces duplication of efforts, and improves patient safety. Efficiency is paramount in providing quality healthcare while containing costs. LTC software automates administrative tasks such as billing, scheduling, and documentation, freeing up healthcare professionals to focus more on direct patient care. This improved efficiency benefits both healthcare organizations and patients, ensuring that individuals receive timely and effective care, even as healthcare requirements become more demanding. The rising healthcare requirements of an aging population necessitate personalized care plans that address the specific needs of each patient. LTC software allows healthcare providers to create and adapt care plans based on an individual's health condition, preferences, and progress. This personalization enhances the patient's experience, improves outcomes, and promotes better overall health management. In response to increasing healthcare requirements, LTC software is increasingly incorporating remote monitoring and telehealth capabilities. These technologies enable healthcare providers to remotely track patients' vital signs, medication adherence, and health metrics. Not only does this enhance the convenience of care, but it also facilitates early detection of health issues, reducing hospitalizations and healthcare costs while ensuring that patients receive the care they need in a timely manner. The expanding geriatric population contributes significantly to rising healthcare requirements. As individuals live longer, they often require extended periods of care and support. LTC software solutions are evolving to accommodate the evolving needs of the aging population, including support for aging in place and home-based care services.

## Electronic Health Records (EHR) Adoption

The United States healthcare landscape is in the midst of a profound transformation,

with Electronic Health Records (EHRs) becoming increasingly integral to healthcare delivery. This transformation is not limited to hospitals and clinics; it extends to the Long-Term Care (LTC) Software Market, which is experiencing remarkable growth. One of the primary ways in which EHR adoption boosts the LTC Software Market is by enabling seamless data management. EHRs serve as comprehensive repositories of patient information, including medical histories, diagnoses, medications, and treatment plans. When integrated with LTC software solutions, this wealth of data becomes readily available to healthcare providers, streamlining care coordination and enhancing the quality of long-term care. EHR adoption fosters improved care coordination, a vital element in the long-term care ecosystem. Long-term care often involves multiple healthcare professionals, care settings, and service providers. EHRs facilitate real-time sharing of patient information among these stakeholders, ensuring that everyone involved in a patient's care has access to up-to-date and relevant data. This level of coordination is essential in managing complex health conditions, optimizing medication regimens, and reducing medical errors. Managing medications is a critical aspect of long-term care, especially for elderly individuals who may have multiple prescriptions. EHRs provide a centralized platform for medication management, allowing healthcare providers to track medication schedules, monitor drug interactions, and adjust prescriptions as needed. Integrated with LTC software, EHRs ensure that medication administration is efficient, accurate, and tailored to each patient's needs. LTC software, when coupled with EHRs, simplifies documentation tasks for healthcare providers. Instead of maintaining separate paper records or electronic systems, long-term care facilities can utilize EHR-integrated software to automate documentation, reducing the administrative burden and minimizing the risk of errors. This streamlined approach not only enhances efficiency but also ensures that patient records are consistently updated and easily accessible. The healthcare industry is subject to stringent regulatory requirements, and long-term care facilities are no exception. EHR adoption, along with LTC software, aids in ensuring compliance with regulations related to data security, privacy, and reporting. These integrated systems help facilities maintain accurate and complete records, which are crucial in audits and inspections. The COVID-19 pandemic accelerated the adoption of telehealth, and EHRs played a pivotal role in facilitating remote patient consultations. In long-term care settings, EHR-integrated LTC software enables healthcare providers to conduct telehealth visits, monitor patients remotely, and communicate with residents and their families. This integration enhances accessibility to care and expands the scope of services that can be delivered effectively.

### Increasing Number of LTC Centers

The United States is witnessing a significant shift in its healthcare landscape, driven by

demographic changes and evolving care needs. The rising number of Long-Term Care (LTC) centers has emerged as a vital driver in this transformation, leading to substantial growth in the Long-Term Care Software Market. The most apparent impact of the increasing number of LTC centers is the growing demand for long-term care services. As the aging population continues to expand, there is a greater need for facilities that can provide specialized care to elderly individuals and those with chronic health conditions. LTC centers are crucial in meeting this demand, and they increasingly rely on software solutions to streamline operations and deliver quality care. LTC centers recognize the importance of technology in delivering efficient and high-quality care. To manage the diverse needs of their residents, these centers are adopting LTC software solutions that assist in areas such as patient management, medication administration, billing, and staff scheduling. The integration of software not only enhances operational efficiency but also contributes to better patient outcomes. The growing number of LTC centers necessitates effective care coordination among different healthcare professionals, support staff, and facilities. LTC software plays a pivotal role in achieving this coordination by providing a platform for sharing patient information, care plans, and treatment updates. This results in improved communication and collaboration, ensuring that residents receive comprehensive and well-coordinated care. The administrative burden on LTC centers can be substantial, particularly when managing a large number of residents. LTC software helps automate administrative tasks such as record-keeping, billing, and reporting, enabling staff to allocate more time to direct patient care. This streamlining of administrative processes not only improves efficiency but also reduces the risk of errors and improves overall resident satisfaction. LTC centers operate in a highly regulated environment, with stringent standards and reporting obligations. The adoption of LTC software assists facilities in adhering to these regulatory requirements. These software solutions often come equipped with features that help centers maintain accurate records, manage compliance, and facilitate audits, ensuring that LTC centers meet all necessary regulatory standards. As part of the growing trend toward patient-centered care, many LTC centers are striving to support aging in place. This means enabling residents to receive care in a comfortable, familiar environment. LTC software is adapting to this trend by offering tools and features that support home-based care services, allowing residents to maintain their independence and receive the care they need.

## Key Market Challenges

### Regulatory Complexity

One of the foremost challenges in the LTC Software Market is the intricate regulatory



landscape. The healthcare industry is subject to numerous federal and state regulations, and these standards can vary significantly. Ensuring that LTC software solutions comply with all relevant regulations, from data privacy to healthcare documentation requirements, is a constant challenge. Keeping up with changing regulations and maintaining software compliance is an ongoing effort for providers.

### Data Security and Privacy

With the digitization of healthcare records, data security and privacy have become paramount concerns. LTC software systems store vast amounts of sensitive patient data, making them attractive targets for cyberattacks. Ensuring robust cybersecurity measures to protect against data breaches and unauthorized access is a constant challenge for software developers. Maintaining data privacy in accordance with regulations such as HIPAA (Health Insurance Portability and Accountability Act) is essential but challenging.

### Interoperability Issues

Interoperability, or the ability of different healthcare software systems to exchange and interpret data seamlessly, remains a significant challenge. LTC software often needs to communicate with Electronic Health Records (EHRs), hospital systems, pharmacies, and other healthcare providers. The lack of standardized data formats and communication protocols can hinder effective information exchange, potentially compromising patient care and efficiency.

### Resistance to Adoption

Implementing new software systems in healthcare settings can meet resistance from healthcare professionals who may be unfamiliar with or resistant to change. Convincing LTC facilities to adopt and effectively utilize new software can be challenging, as it often requires training and adjustments to established workflows. Ensuring a smooth transition while maintaining staff buy-in is a constant battle.

### Key Market Trends

#### Artificial Intelligence and Predictive Analytics

Artificial intelligence (AI) and predictive analytics are poised to revolutionize long-term care. These technologies can analyze vast amounts of patient data to identify trends

and predict health outcomes. LTC software equipped with AI capabilities can assist healthcare providers in making more informed decisions, optimizing care plans, and proactively addressing issues before they escalate, leading to improved patient care and outcomes.

### Mobile Solutions and Wearable Devices

Mobile solutions and wearable devices are becoming increasingly important in long-term care. LTC software providers are developing mobile applications that allow healthcare professionals to access patient records, update care plans, and communicate in real-time. Wearable devices, such as smartwatches and health trackers, can provide continuous health monitoring, allowing for early intervention and improved management of chronic conditions.

### Interoperability Advancements

Interoperability, the seamless exchange of data between different healthcare systems, remains a top priority in the LTC Software Market. Upcoming trends indicate a focus on improving interoperability between LTC software, Electronic Health Records (EHRs), and other healthcare systems. Standardized data formats and communication protocols are expected to facilitate more efficient data sharing, leading to better care coordination and reduced administrative burden.

### Population Health Management

Population health management involves monitoring and improving the health outcomes of a group of individuals. In the context of long-term care, upcoming trends in LTC software include tools that enable healthcare providers to track the health and well-being of their entire resident population. This proactive approach allows for early intervention and the implementation of preventive measures to maintain and improve the health of residents.

### Segmental Insights

#### Mode of Delivery Insights

Based on the category of Mode of Delivery, the cloud-based sector was the most significant contributor to revenue in 2022. Furthermore, it is anticipated to have the highest CAGR during the forecast period. Cloud-based solutions are valued for their

cost-effectiveness, flexible pricing and usage options, reduced operational problems, minimal initial investment, and improved security. Additionally, the growing demand for cloud-based solutions is driving the creation of new products.

For example, in September 2022, RedSail Technologies partnered with Guardian Pharmacy of Indianapolis to introduce Axys by Integra, a Long-Term Care (LTC) pharmacy software designed to meet the technological and specific requirements of LTC pharmacies. Such developments are reshaping the LTC software market, enhancing efficiency and healthcare delivery. The market is categorized by delivery mode, including cloud-based, web-based, and on-premises solutions.

The web-based segment is predicted to experience significant growth due to the increasing adoption of online platforms. Conversely, on-premises solutions, which are installed at user locations, primarily on workstations, might encounter challenges due to their high initial expenses, potentially impacting their market expansion. As technology continues to advance, more clinics may choose cloud-based solutions for their cost-effectiveness, flexibility, and improved accessibility.

### Application Insights

The Electronic Health Record (EHR) category constituted the largest portion of revenue in the U.S. long-term care software market in 2022, and it is anticipated to exhibit the most substantial CAGR throughout the forecast period. In terms of application, this market is segmented into Electronic Health Record (EHR), electronic Medication Administration Record (eMAR), revenue cycle management, resident care, staff management, and other categories.

Electronic Health Record (EHR) plays a vital role in the healthcare sector, particularly in meeting the needs of the expanding population requiring extended care. Nevertheless, the adoption of EHR systems in long-term care (LTC) facilities has been slower compared to other healthcare sectors. One of the primary reasons for this discrepancy is the exclusion of LTC facilities from incentives offered by the Meaningful Use Program in the United States. However, there have been positive developments in recent years, with an NCBI study published in 2018 indicating that 84% of nursing facilities have chosen to implement EHRs. The successful implementation, utilization, and maintenance of an EHR system in LTC facilities have the potential to significantly enhance the quality of care.

The electronic Medication Administration Record (eMAR) segment is expected to



experience notable growth during the forecast period due to the increasing demand for solutions in medication management and adherence. Additionally, the growing need for integrated LTC software with Electronic Medical Record (EMR) capabilities is projected to drive growth within this segment.

## Regional Insights

The North-East region of the United States is poised to dominate the Long-Term Care (LTC) Software Market for several compelling reasons. Firstly, this region is known for its advanced healthcare infrastructure and a higher concentration of long-term care facilities compared to other parts of the country. This concentration of facilities has created a strong demand for LTC software solutions, making it a natural hub for software development and innovation. Additionally, the North-East is home to several prestigious academic and research institutions, fostering collaboration between healthcare experts and software developers, resulting in cutting-edge solutions tailored to the specific needs of LTC facilities. Furthermore, the region's commitment to healthcare reform and adherence to regulatory standards is driving the adoption of advanced software systems in long-term care, solidifying its position as a leader in the industry.

## Key Market Players

Yardi Systems Inc

Revver Inc

Vital Software Inc

Allscripts Healthcare LLC

Medtelligent, Inc.

PointClickCare Technologies Inc

Oracle Corp

Netsmart Technologies Inc

MatrixCare Inc

ALAdvantage, LLC

Report Scope:

In this report, the United States Long Term Care Software Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

United States Long Term Care Software Market, By Mode of Delivery:

Cloud-based

Web-based

On-premises

United States Long Term Care Software Market, By Application:

Electronic Health Records

Electronic Medication Administration Record (eMAR)

Revenue Cycle Management

Resident Care

Staff Management

Others

United States Long Term Care Software Market, By End-use:

Home Healthcare Agencies

Hospice & Palliative care

Nursing Homes

## Assisted Living Facilities

### United States Long Term Care Software Market, By Region:

North-East

Mid-West

West

South

### Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the United States Long Term Care Software Market.

### Available Customizations:

United States Long Term Care Software market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

### Company Information

Detailed analysis and profiling of additional market players (up to five).

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