

## **Global Healthcare IT Market to Reach \$280.25 Billion by 2021 - Driven by High Return on Investment for HCIT Solutions**

*Global Healthcare Information Technology Market is expected to grow at a CAGR of 15.9% from 2016 to 2021 and reach USD 280.25 billion, Led by North America with largest share with major players include McKesson Corporation, (U.S.), Allscripts Healthcare Solutions, Inc. (U.S.), athenahealth, Inc. (U.S.).*

Global Healthcare Information Technology Market is expected to grow at a CAGR of 15.9% from 2016 to 2021 and reach USD 280.25 billion, Led by North America with largest share with major players include McKesson Corporation, (U.S.), Allscripts Healthcare Solutions, Inc. (U.S.), athenahealth, Inc. (U.S.). Pune, India - March 16, 2017 /MarketMedia/ -- The Healthcare IT Market size is projected to reach USD 280.25 Billion by 2021 from USD 134.25 Billion in 2016, at a CAGR of 15.9% during the forecast period. Growing need to manage regulatory compliance through Healthcare Information Technology solutions, government support for healthcare IT solutions, rising need to curtail escalating healthcare costs, high return on investment for HCIT solutions, growing focus on improving quality of care and clinical outcomes, emergence of accountable care organizations, and rising usage of big data analytics are some factors driving growth of the healthcare information technology market .

However, factors such as high cost of deployment, reluctance among medical professionals to adopt advanced healthcare IT tools, and short age of skilled IT professionals in the healthcare industry are restraining the growth of the market. Increasing consolidation in healthcare and availability of mobile platforms and cloud computing for healthcare IT solutions are expected to provide significant growth opportunities for the global healthcare IT market.

Full details of this report are available: <https://goo.gl/FQCJdr>

Some of the major players operating in the market include :

1. McKesson Corporation, (U.S.)
2. Allscripts Healthcare Solutions, Inc. (U.S.)
3. athenahealth, Inc. (U.S.)
4. Epic Systems Corporation (U.S.)
5. Philips Healthcare (Netherlands)
6. GE Healthcare (U.S.)
7. Cerner Corporation (U.S.)
8. Optum, Inc. (U.S.)
9. Oracle Corporation (U.S.)
10. Cognizant Technology Solutions Corporation (U.S.)
11. Dell Technologies (U.S.), and In for, Inc. (U.S.).

In 2015, North America commanded the largest share of the global healthcare Information Technology market, followed by Europe, Asia-Pacific, Latin America, and the Middle East and Africa. Developed geographies like North America and Europe are likely to grow at a lower CAGR while the Asia-Pacific market is expected to grow at the highest CAGR during the forecast period. Growth in this regional segment is largely driven increasing government initiatives for eHealth, rising medical tourism, and growing demand for quality healthcare. In addition to this, factors such as increasing per capita income in emerging countries such as China and India are also driving the growth of the healthcare IT market.

In this report, the market is segmented by product& service, component, end user, and region.

The healthcare IT market, by product & service is segmented into provider solutions, payer solutions, and healthcare Information Technology outsourced services. In 2015, the provider solutions segment accounted for the largest share of the global healthcare IT market.

The providers market is further segmented into clinical solutions and nonclinical solutions. In 2015, the clinical solutions accounted for the largest share of the global healthcare Information Technology providers market. Growth in this market is driven by the increasing demand for improved patient safety and patient care, stringent regulations regarding healthcare providers, and the increasing need of integrated healthcare systems.

Enquire about this report: <https://goo.gl/oljPcd>

The healthcare IT payer solutions covered in this report include pharmacy analysis and audit, claims management, analytics and fraud management, billing and accounts management, provider network management, member eligibility management, customer relationship management, and others (general ledger and payroll management).

Moreover, the healthcare IT outsourcing services for the healthcare Information Technology market are segmented into provider healthcare Information Technology outsourcing, payer healthcare IT outsourcing, operational healthcare IT outsourcing, and IT infrastructure management outsourcing services.

The growing need among healthcare providers and payers to ensure regulatory compliance and need to manage huge flow of patient data are some of the key factors driving the growth in the healthcare Information Technology outsourcing market. The growth of the healthcare IT outsourcing services market is driven by the growing focus of healthcare providers and payers on minimizing operational costs of healthcare delivery and maximizing profit margins.

On the basis of component, the healthcare Information Technology market is segmented into services, software, and hardware. The services segment accounted the largest share of the healthcare IT market in 2015. The demand for services is expected to increase in the coming years due to the introduction of complex software, and integration and interoperability of software, which require extensive training and regular up-gradation.

On the basis of end user, the healthcare IT market is segmented into healthcare providers and healthcare payers. The healthcare providers segment is further divided into hospitals; ambulatory care centers; diagnostic and imaging centers; home healthcare agencies, nursing homes, and assisted living centers; and pharmacies. In addition, the healthcare payers segment is further divided into public payers and private payers.

The healthcare providers segment accounted for the largest share of the global healthcare IT market in 2015. Factors such as the increasing number of patients, hospitals, ambulatory care centers, and different healthcare delivery setups worldwide are driving the growth of this end-user segment.

Reasons to Buy the Report :

The report will enrich established firms as well as new entrants/smaller firms to gauge the pulse of the market, which in turn would help them garner a greater market share. Firms purchasing the report could use one or any combination of the below-mentioned five strategies (market penetration, product development/innovation, market development, market diversification, and competitive assessment) for reaping greater market shares.

This report provides insights on the following pointers:

- o Market Penetration: Comprehensive information on product portfolios offered by top players in the healthcare IT market. The report analyzes the healthcare IT market by product& service, component, end user, and region
- o Product Development/Innovation: Detailed insights on upcoming trends, research and development activities, and new product launches in the healthcare IT market
- o Market Development: Comprehensive information about the lucrative emerging markets by

product& service, end user, and region

o Market Diversification: Exhaustive information about new products, growing regions, recent developments, and investments in the healthcare IT market

o Competitive Assessment: In-depth assessment of market shares, growth strategies, products, distribution networks in the healthcare IT market.

Buy Healthcare IT Market Report: <https://goo.gl/G9E9mf>

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