Healthcare IT Consulting Market is expected to grow at a CAGR of 20.2% by 2023

Wiseguyreports.Com Adds "Healthcare IT Consulting -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2022" To Its Research Databas

PUNE, MAHARASHTRA, INDIA, October 12, 2017 /EINPresswire.com/ -- Healthcare IT Consulting Industry

Description

The Global Healthcare IT Consulting Market is accounted for $15.69 billion in 2016 and expected to grow at a CAGR of 20.2% to reach $56.9 billion by 2023. The market is driven by rapid growth in digitization of healthcare, rapidly changing HCIT landscape, government support for healthcare IT solutions, growing HCIT expenditure, growing venture capital investments in health IT, and the need for data security are driving the growth of this market. However, concerns regarding data confidentiality will hamper market growth. Furthermore, cloud consulting, increasing consolidation in the healthcare industry, opportunities in small rural hospitals and need for healthcare IT consultants in emerging economies is providing lot of opportunities.

Healthcare 2.0 is a new wave focused on improving clinical efficiency, quality of care, affordability, and fee-for-value. Healthcare IT exceeds expectations in the healthcare IT consulting / staffing field. A healthcare data analytics platform can be defined as a single, interoperable system that uses retrospective data to produce business intelligence reports that quantify enterprise-level financial and operational performance, as well as, disparate clinical data to enable predictive, real-time reporting of patient outcomes against every episode of care delivered. For example, some health systems might utilize advanced enterprise data processing architecture to derive patient-specific insights for every episode of care, whereas others still rely on basic reporting capabilities of legacy Business Intelligence (BI) tools.

Use cases in the healthcare industry encompass monitoring a patient's health progress while in the hospital. Implementation of many healthcare regulations in the hospitals like Obamacare has showed an increase in the Healthcare Business Process Management market. Integrating all the data requires concentrated efforts and healthcare expertise to pool data in order to improve the expected outcomes. Healthcare has a low tolerance to errors because all the diagnosis is dependent on the right, nay accurate, data.

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Healthcare organizations are embracing program and portfolio management to address enterprise-level needs. Projects in the healthcare sector can be large or small and involve one person or thousands of people. Most healthcare projects are done to help people prevent, improve, or deal with a health concern. The government is often the sponsor or reason for a healthcare project or it creates laws or standards that must be followed in private healthcare projects. Hospital and physician integration is accelerating, and organizations must use standardized clinical and business models. Enterprise project portfolio management is a way for healthcare networks to manage and evaluate a large number of projects by grouping them into strategic portfolios.

North America is projected to dominate the market, followed by Europe. The growth is attributed to government initiatives to enhance adoption of Healthcare solutions, increasing government expenditure, stringent legislative requirements and accreditations required for healthcare IT solutions. Asia-Pacific is anticipated to grow at the highest CAGR during the forecast period due to the government initiatives to establish standards, regulations, and infrastructure to promote HCIT.

The key players in global Healthcare IT Consulting market are ALLSCRIPTS HEALTHCARE SOLUTIONS, INC., Cerner Corporation, Cognizant Technology Solutions, Deloitte Touche Tohmatsu Limited, Epic Systems Corporation, General electric (GE) company, IBM Corporation, Infor, Inc., Koninklijke Philips N.V., McKesson Corporation, NTT DATA Corporation, Oracle Corporation and Siemens Healthineers (a division of Siemens Ag).

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• Other End Users

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