

Health Information Exchange Market Reach US\$ 3,326.98 million by 2028 and grow at a CAGR of 11.4%

Web Portal Development Segment to Contribute Significantly to Health Information Exchange Market

NEW YORK, UNITED STATES, November 11, 2022 /EINPresswire.com/ -- According to our new research study on [Health Information Exchange Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Set Up, Type, Implementation Model, Application, End User, and Deployment](#), the market is expected to reach US\$ 3,326.98 million by 2028 from US\$ 1,411.56 million in 2020; it is estimated to grow at a CAGR of 11.4% from 2021 to 2028.

The report highlights trends prevailing in the market, and the factors driving and hindering the market growth. The market growth is primarily attributed to the rising government support for the adoption of EMR/EHR systems and growing emphasis on healthcare cost optimization. However, the data security and privacy concerns hamper the growth of the market.

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Healthcare information exchange (HIE) refers to the deployment of healthcare information electronically. HIE is crucial for connecting communities and ensuring the availability of patient health records. It is an integral and significant element of health information technology (HIT) infrastructure. Based on application, the health information exchange market is segmented into web portal development, internal interfacing, workflow management, and other applications. In 2020, the web portal development segment held the largest share of the market. However, the internal interfacing segment is estimated to register the highest CAGR of 12.0% during the forecast period.

The health information exchange market is witnessing substantial growth amid the COVID-19 pandemic. A few factors such as higher emphasis on the utilization of healthcare IT infrastructure for data transfer, ease of use, and cost optimization are propelling the adoption of health information exchange during the pandemic. For instance, during the pandemic, in March 2020, HealthHIE Nevada (US), increased its patient data exchange by 36% since the beginning of the COVID-19 pandemic. Due to the growing patient volumes, the demand for EMR and EHR platforms to manage complex patient data has increased, which ultimately accelerated the market growth during the pandemic.

eClinicalWorks, Allscripts Healthcare, LLC, General Electric Company, Cerner Corporation, Orion Health group of companies, Health Catalyst, Inc., Nextgen Healthcare Information System, LLC, McKesson Corporation, Optum, Inc., and Oracle Corporation are among the leading companies operating in the health information exchange market.

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The report segments health information exchange market as follows:

By Set Up

- Private
- Public

By Type

- Query-Based
- Direct
- Consumer Mediated

By Implementation

- Hybrid
- Centralized
- Decentralized

By Application

- Web Portal Development
- Internal Interfacing
- Workflow Management
- Other Applications

By End User

- Healthcare Providers
- Healthcare Payers
- Pharmacies

By Deployment

- On-Premise
- Cloud-Based

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