

Healthcare Cloud Computing Market is estimated to be 120.7 billion by 2029 with a CAGR of 17.0% during the forecasted period.

[Healthcare Cloud Computing Market](#) accounted for 29.3 billion in 2020 and is estimated to be US\$ 120.7 billion by 2029 and is anticipated to register a CAGR of 17.0%.

The report **"Global Healthcare Cloud Computing Market, By Component (Services and Software), By Deployment (Public Cloud, Private Cloud, and Hybrid Cloud), By Application (Clinical Information Systems and Nonclinical Information Systems), By End-use (Hospitals, Pharmacies, Diagnostic & Imaging Centers, Ambulatory Centers, Private Payers, and Public Payers), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029"**.

Key Highlights:

- GE Healthcare launched its new Edison HealthLink, a new edge computing technology designed for the needs of healthcare providers. The new offering is designed to help clinicians more easily "collect, analyze and act upon critical data closer to its source," according to GE Healthcare.
- In 2020, NextGen Healthcare partnered with Doctible to offer fully automated and integrated cloud-based systems to support clinicians retain patients and boost the growth of market.

Analyst View:

The growing demand-supply gap in the healthcare industry has led to an increased need for IT, boosting the adoption of cloud computing in this industry. The rising demand for cloud-based information systems is expected to boost the market. Technologically advanced healthcare infrastructure, especially the hospitals in developed countries, is one of the key factors amend market demand. With the rising population and volume of patient information, integration of data and having real-time access has become the need of the hour. An increase in investments by several private and public organizations in healthcare IT infrastructure is also one of the factors expected to positively impact growth in the near future. Teleradiology, audio/video conferencing, telesurgery are the recent advancements in the global healthcare cloud computing market. These services not only allow patients to get clinical treatment without going to healthcare professionals but also help medical specialists share opinions & consult others on complex cases. Digital medical libraries offer a variety of services, such as query languages, library management systems, and indexing services, which enables physicians to improve their practice.

The increasing adoption of big data analytics, wearable devices, and IoT in healthcare and the advantages of cloud usage, such as improved storage, flexibility, and scalability of data, technological advancements in healthcare infrastructure, and increasing cloud deployments in the healthcare industry are the key drivers of the healthcare cloud computing market growth. Rising patient population worldwide and subsequent increase in the burden on healthcare systems will further upsurge the demand for healthcare cloud computing solutions.

Key Market Insights from the report:

The global healthcare cloud computing market accounted for 29.3 billion in 2020 and is estimated to be US\$ 120.7 billion by 2029 and is anticipated to register a CAGR of 17.0%. The market report has been segmented on the basis of component, deployment, application, end user and region.

- Base on the component, the global market is segmented into services and software. In the service model, the market is sub segmented into software-as-a-service (SaaS), platform-as-a-service (PaaS), and infrastructure-as-a-service (IaaS). The services accounted for the largest share of the market in 2019 leads to its several advantages over on-premise solutions, such as security, lower total cost of ownership, faster deployment time, and limited up-front capital
- On the basis of deployment the healthcare cloud computing market is divided into public cloud, private cloud and hybrid cloud. The private cloud deployment model is expected to hold the largest market share in 2020 because private cloud offers high-security options and provides control over the network. The private cloud storage works well for larger organizations that have IT staff and security expertise.
- Depending upon the application the target market is explored into clinical information system and nonclinical information system. The high growth rate of this segment can be attributed to demand for cloud-based CIS and NCIS solutions lead to its benefits, such as on-demand storage, smooth integration of applications, effective migration strategies, compliance, data control, and security.
- The end user segmentation is further sub segmented into Hospitals, Pharmacies, Diagnostic & Imaging Centers, Ambulatory Centers, Private Payers, and Public Payers. Pharmacies are running with increasing demand for healthcare cloud computing in maintaining the data produced from medical prescriptions. Also, pharmacists choose data management solutions to track historical data of payment and drugs sold to patients.
- North America dominated the overall healthcare cloud computing market. Growing adoption of services and expanding applications of analytical IT solutions in health management to streamline workflow as well as improve the efficiency of processes are among key factors that can be attributed to the high market share.

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Competitive Landscape:

The prominent player operating in the global healthcare cloud computing market includes IBM, athenahealth, Siemens Healthineers, Koninklijke Philips NV, Allscripts Healthcare Solutions, Fujifilm Holdings, GE Healthcare.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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