

E-Prescribing Global Market Report 2024: A Comprehensive Analysis of Market Trends and Growth Drivers

The Business Research Company's E-Prescribing Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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How has the <u>e-prescribing market</u> evolved over the years and what is its projected growth rate?



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The <u>e-prescribing market size</u> has grown exponentially in recent years. It will grow from \$2.12 billion in 2023 to \$2.65 billion in 2024 at a compound annual growth rate CAGR of 25.0%. The growth in the historic period can be attributed to regulatory mandates, medication errors reduction, improved patient safety, enhanced prescription workflow, increased prescriber efficiency.

What is the market size projection for the e-prescribing market and what are the growth drivers?

The e-prescribing market size is expected to see exponential growth in the next few years. It will grow to \$6.47 billion in 2028 at a compound annual growth rate CAGR of 25.0%. The growth in the forecast period can be attributed to growing telemedicine sector, personalized medicine, prescription drug monitoring programs, medication therapy management, global e-prescribing initiatives. Major trends in the forecast period include interoperability and health information exchange, medication reconciliation, electronic prior authorization, medication adherence tools, eRx for controlled substances, Al-driven alerts and decision support.

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What impact does the focus on reducing medical errors have on the growth of the e-prescribing market?

The rising focus on reducing medical errors is expected to propel the growth of the e-prescribing market going forward. Medical error refers to an avoidable adverse effect of medical care on a patient. E-prescribing has significantly reduced errors resulting from undecipherable physician handwriting. For instance, in May 2023, according to National Library of Medicine, a US-based medical library, medical errors in hospitals and clinics lead to the deaths of approximately 100,000 people each year. Therefore, the rising focus on reducing medical errors is driving the growth of the e-prescribing market.

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Who are the key players operating in the e-prescribing market?

Major companies operating in the e-prescribing market include Epic Systems Corporation, Allscripts Healthcare Solutions Inc., NextGen Healthcare Inc., Athenahealth, Relay Health, Henry Schein Inc., GE Healthcare, Computer Programs and Systems Inc., DrFirst.com Inc., SureScripts, Medical Information Technology, Change Healthcare, Health Fusion Inc., eMDs Inc., iMedX Inc., Cerner Corporation, Practice Fusion Inc., eClinicalWorks LLC, Greenway Health LLC, AdvancedMD Inc., Kareo Inc., PracticeSuite Inc., Advanced Data Systems Corporation, Aprima Medical Software Inc., Compulink Healthcare Solutions, CureMD Healthcare, MacPractice Inc., Medsphere Systems Corporation, Modernizing Medicine Inc., NueMD LLC, Office Ally Inc., Optum Inc., PatientNOW Inc., protected cell company, Sevocity Inc.

What are the emerging trends in the e-prescribing market?

The advent of technological transformation in healthcare is a key trend gaining popularity in the e-prescribing market. Major companies operating in the e-prescribing market are focused on developing new technological solutions to strengthen their position. For instance, in April 2022, Change Healthcare, a US-based healthcare technology company that includes e-prescribing, launched InterQual 2022, the latest edition of the company's flagship clinical decision support solution for the delivery of the latest and evidence-based appropriate care. This includes new criteria for emergent trends, restructured and interactive criteria to streamline workflows, and artificial intelligence AI to drive proactive insights and efficiency. All updates have been researched and independently peer-reviewed, so users will feel confident that the criteria are free of bias.

What are the market segments in the e-prescribing market?

The e-prescribing market covered in this report is segmented –

1 By Component: Solutions, Services

2 By Deployment: Web And Cloud Based, On-Premise

3 By End-User: Hospitals, Office-Based Physicians, Pharmaceuticals

What are the regional insights of the e-prescribing market?

North America was the largest region in the e-prescribing market in 2023. Asia-Pacific is expected to be the fastest-growing region in the e-prescribing market during the forecast period. The regions covered in the e-prescribing market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

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