

Clinical communication and collaboration market to exceed US\$ 370 Mn

04 September 2019 | Reports/white papers | By Sonali Wankhade

Growing Adoption of IoT Enabled Solutions for Healthcare Surveillance Favoring Growth



The global Clinical communication and collaboration market was valued at ~US\$ 240 Mn in 2014, and is expected to exceed ~ US\$ 370 Mn mark by the end of the year 2019. The Clinical communication and collaboration market is projected to grow at a CAGR of nearly 14% during the forecast period, and is expected to reach a market value of ~US\$ 1.3 Bn by the end of the forecast year 2029.

Clinical Documentation Improvement (CDI) to Boost Market Growth

Increasing digitalization in the healthcare industry has led to an improvement in the performance parameters of hospitals. The deployment of clinical communication and collaboration solutions in hospital systems helps them improve the CDI (Clinical Documentation Improvements). CDI is an important aspect of clinical communication and collaboration platforms. CDI minimizes a patient's physical efforts, as using this clinical communication and collaboration feature, patients, physicians and hospital staff can share medical reports with each other. These medical records and other patient related documents are loaded onto the Electronic Health Record (EHR) systems. This feature is expected to be responsible for driving the demand of clinical communication and collaboration solutions during the forecast period.

Large format hospitals and other clinical institutions started to face the problem of reaching out the most responsible physicians, as traditional ways of communication were using pagers or a common alarm system at the hospital. With the deployment of clinical communication and collaboration solutions, clinicians can easily contact patients as well as nurses, physicians, and other hospital staff. The use of smartphones, wearable devices such as bands, badges in patients' arms, and other sensor-based signals are creating an ease for clinicians to reach out the most responsible physician of the hospital. This helps in time reduction for attending to a patient at the hospital. Thus, the difficulty faced by clinicians to reach physicians is resulting in an increasing demand for clinical communication and collaboration solutions in this region.

Tier-wise Analysis of the Clinical Communication and Collaboration Market Structure

Study has segregated the clinical communication and collaboration market down to three levels: Tier-I, Tier-II, and Tier-III.

Tier-I represents companies holding market shares above 12% of the clinical communication and collaboration global market. Cisco Systems Inc. and Microsoft Corporation Are Tier-I companies in the global clinical communication and collaboration market. Tier-II represents companies holding market shares in the range of 6% to 12% Companies, such as TigerText, Vocera Communications, Inc., and Jive Software, Inc., constitute the 2nd tier of the global clinical communication and collaboration market. Tier-III represents companies holding market shares below 6%. Tier-III of the global clinical communication and collaboration market constitutes companies, such as Intelligent Business Communication – AGNITY, PerfectServe, Inc., and Ascom, among others.

- **In January 2019**, Ashfield announced to create a new global alliance Asia's largest multi-channel provider of medical communications, marketing services, events management, and drug information.
- **In July 2019**, NEC Corporation acquired Oncolmmunity AS, which develops exclusive machine-learning software to help the fight against cancer. This acquisition is essential for enhancing the capabilities and resources that support the growth of its individualized immunotherapy pipelines.
- **In February 2017**, Uniphy Health Holding LLC partnered with Catholic Health Service (CHS), a Long Island-based company, which is one of the leading provider for the health services. Using this partnership, Uniphy Health Holding LLC launched a mobile application for physicians who are associated with Catholic Health Service (CHS).

Some of the key players identified across the value chain of the global Clinical communication and collaboration market include Uniphy Health Holding LLC; Everbridge Inc.; Microsoft Corporation; Jive Software Inc.; Cisco Systems Inc.; Intelligent Business Communication; TigerText; and Vocera Communications Inc., among others.