

Global Hospital Asset Management Systems Market Report and Forecast 2023-2028

Market Report | 2023-08-26 | 172 pages | EMR Inc.

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Report description:

Global Hospital Asset Management Systems Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global hospital asset management systems market is projected to grow at a CAGR of 30.3% between 2023 and 2028. Aided by the escalating need for efficient hospital operations and the intensifying demand for technological integrations in healthcare institutions, the market is expected to grow significantly by 2028.

Hospital asset management systems, at their core, are advanced solutions designed to monitor, manage, and track assets in healthcare institutions. These assets range from vital medical equipment like MRI machines and X-ray devices to non-medical assets like IT equipment, staff, and patients. These systems harness technologies such as Radio-Frequency Identification (RFID), Real-time Locating Systems (RTLS), and barcoding to ensure operational efficiency, enhance patient care, and reduce asset misplacement or theft.

The urgency for efficient hospital operations is a prime driver propelling the global hospital asset management systems market growth. With healthcare institutions facing increased patient inflows, there is a rising demand for streamlined operations, minimal equipment downtime, and rapid asset location and retrieval. By efficiently tracking and managing assets, hospitals can ensure timely patient care, thereby enhancing patient outcomes and overall hospital efficiency.

Furthermore, the continuous advancements in technology and their integration into healthcare frameworks have contributed significantly to the growing appeal of asset management systems. These advanced systems offer real-time monitoring, predictive maintenance alerts, and comprehensive analytics, providing a holistic view of asset utilisation and allowing for more informed decision-making.

The financial benefits offered by these systems further bolster their hospital asset management systems market demand. Through effective asset management, hospitals can significantly reduce costs associated with asset theft, misplacement, and unplanned maintenance. Moreover, by ensuring assets are used optimally and efficiently, these systems help in maximising the return on investment, providing a compelling case for their adoption.

The expansive application scope of hospital asset management systems across various hospital departments is also fostering hospital asset management systems market development. In the pharmaceutical realm, these systems assist in monitoring drug

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interactions, ensuring proper medication dispensation, and tracking drug inventory. In surgery departments, the precise location of surgical instruments can be tracked, reducing the likelihood of misplacements. Simultaneously, in the administrative realm, these systems aid in monitoring staff performance, attendance, and movement, ensuring optimal staff allocation and improving overall hospital operations.

Market Segmentation

The market can be divided based on product type, application, end use, and region.

Market Breakup by Product Type

- Radio-frequency Identification (RFID)
- Real-time Location Systems (RTLS)
- Ultrasound and Infrared Tags

Market Breakup by Application

- Supply Chain Management
- Staff Management
- Patient Management
- Instrument Management

Market Breakup by End Use

- Hospitals
- Laboratories
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global hospital asset management systems market. Some of the major players explored in the report by Expert Market Research are as follows:

- Accruent, LLC
- AiRISTA Flow, Inc.
- GE Healthcare
- SmartPoint Technologies Pvt Ltd
- Impinj, Inc.
- Others

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Table of Contents:

- 1 Preface
- 2 Report Coverage - Key Segmentation and Scope
- 3 Report Description
 - 3.1 Market Definition and Outlook
 - 3.2 Properties and Applications
 - 3.3 Market Analysis
 - 3.4 Key Players
- 4 Key Assumptions
- 5 Executive Summary
 - 5.1 Overview
 - 5.2 Key Drivers
 - 5.3 Key Developments
 - 5.4 Competitive Structure
 - 5.5 Key Industrial Trends
- 6 Market Snapshot
 - 6.1 Global
 - 6.2 Regional
- 7 Opportunities and Challenges in the Market
- 8 Global Hospital Asset Management Systems Market Analysis
 - 8.1 Key Industry Highlights
 - 8.2 Global Hospital Asset Management Systems Historical Market (2018-2022)
 - 8.3 Global Hospital Asset Management Systems Market Forecast (2023-2028)
 - 8.4 Global Hospital Asset Management Systems Market by Product Type
 - 8.4.1 Radio-frequency Identification (RFID)
 - 8.4.1.1 Market Share
 - 8.4.1.2 Historical Trend (2018-2022)
 - 8.4.1.3 Forecast Trend (2023-2028)
 - 8.4.2 Real-time Location Systems (RTLS)
 - 8.4.2.1 Market Share
 - 8.4.2.2 Historical Trend (2018-2022)
 - 8.4.2.3 Forecast Trend (2023-2028)
 - 8.4.3 Ultrasound and Infrared Tags
 - 8.4.3.1 Market Share
 - 8.4.3.2 Historical Trend (2018-2022)
 - 8.4.3.3 Forecast Trend (2023-2028)
 - 8.5 Global Hospital Asset Management Systems Market by Application
 - 8.5.1 Supply Chain Management
 - 8.5.1.1 Market Share
 - 8.5.1.2 Historical Trend (2018-2022)
 - 8.5.1.3 Forecast Trend (2023-2028)
 - 8.5.2 Staff Management
 - 8.5.2.1 Market Share
 - 8.5.2.2 Historical Trend (2018-2022)
 - 8.5.2.3 Forecast Trend (2023-2028)
 - 8.5.3 Patient Management
 - 8.5.3.1 Market Share

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- 8.5.3.2 Historical Trend (2018-2022)
 - 8.5.3.3 Forecast Trend (2023-2028)
 - 8.5.4 Instrument Management
 - 8.5.4.1 Market Share
 - 8.5.4.2 Historical Trend (2018-2022)
 - 8.5.4.3 Forecast Trend (2023-2028)
- 8.6 Global Hospital Asset Management Systems Market by End Use
 - 8.6.1 Hospitals
 - 8.6.1.1 Market Share
 - 8.6.1.2 Historical Trend (2018-2022)
 - 8.6.1.3 Forecast Trend (2023-2028)
 - 8.6.2 Laboratories
 - 8.6.2.1 Market Share
 - 8.6.2.2 Historical Trend (2018-2022)
 - 8.6.2.3 Forecast Trend (2023-2028)
 - 8.6.3 Others
- 8.7 Global Hospital Asset Management Systems Market by Region
 - 8.7.1 North America
 - 8.7.1.1 Market Share
 - 8.7.1.2 Historical Trend (2018-2022)
 - 8.7.1.3 Forecast Trend (2023-2028)
 - 8.7.2 Europe
 - 8.7.2.1 Market Share
 - 8.7.2.2 Historical Trend (2018-2022)
 - 8.7.2.3 Forecast Trend (2023-2028)
 - 8.7.3 Asia Pacific
 - 8.7.3.1 Market Share
 - 8.7.3.2 Historical Trend (2018-2022)
 - 8.7.3.3 Forecast Trend (2023-2028)
 - 8.7.4 Latin America
 - 8.7.4.1 Market Share
 - 8.7.4.2 Historical Trend (2018-2022)
 - 8.7.4.3 Forecast Trend (2023-2028)
 - 8.7.5 Middle East and Africa
 - 8.7.5.1 Market Share
 - 8.7.5.2 Historical Trend (2018-2022)
 - 8.7.5.3 Forecast Trend (2023-2028)
- 9 North America Hospital Asset Management Systems Market Analysis
 - 9.1 United States of America
 - 9.1.1 Market Share
 - 9.1.2 Historical Trend (2018-2022)
 - 9.1.3 Forecast Trend (2023-2028)
 - 9.2 Canada
 - 9.2.1 Market Share
 - 9.2.2 Historical Trend (2018-2022)
 - 9.2.3 Forecast Trend (2023-2028)
- 10 Europe Hospital Asset Management Systems Market Analysis

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- 10.1 United Kingdom
 - 10.1.1 Market Share
 - 10.1.2 Historical Trend (2018-2022)
 - 10.1.3 Forecast Trend (2023-2028)
- 10.2 Germany
 - 10.2.1 Market Share
 - 10.2.2 Historical Trend (2018-2022)
 - 10.2.3 Forecast Trend (2023-2028)
- 10.3 France
 - 10.3.1 Market Share
 - 10.3.2 Historical Trend (2018-2022)
 - 10.3.3 Forecast Trend (2023-2028)
- 10.4 Italy
 - 10.4.1 Market Share
 - 10.4.2 Historical Trend (2018-2022)
 - 10.4.3 Forecast Trend (2023-2028)
- 10.5 Others
- 11 Asia Pacific Hospital Asset Management Systems Market Analysis
 - 11.1 China
 - 11.1.1 Market Share
 - 11.1.2 Historical Trend (2018-2022)
 - 11.1.3 Forecast Trend (2023-2028)
 - 11.2 Japan
 - 11.2.1 Market Share
 - 11.2.2 Historical Trend (2018-2022)
 - 11.2.3 Forecast Trend (2023-2028)
 - 11.3 India
 - 11.3.1 Market Share
 - 11.3.2 Historical Trend (2018-2022)
 - 11.3.3 Forecast Trend (2023-2028)
 - 11.4 ASEAN
 - 11.4.1 Market Share
 - 11.4.2 Historical Trend (2018-2022)
 - 11.4.3 Forecast Trend (2023-2028)
 - 11.5 Australia
 - 11.5.1 Market Share
 - 11.5.2 Historical Trend (2018-2022)
 - 11.5.3 Forecast Trend (2023-2028)
 - 11.6 Others
- 12 Latin America Hospital Asset Management Systems Market Analysis
 - 12.1 Brazil
 - 12.1.1 Market Share
 - 12.1.2 Historical Trend (2018-2022)
 - 12.1.3 Forecast Trend (2023-2028)
 - 12.2 Argentina
 - 12.2.1 Market Share
 - 12.2.2 Historical Trend (2018-2022)

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- 12.2.3 Forecast Trend (2023-2028)
 - 12.3 Mexico
 - 12.3.1 Market Share
 - 12.3.2 Historical Trend (2018-2022)
 - 12.3.3 Forecast Trend (2023-2028)
 - 12.4 Others
- 13 Middle East and Africa Hospital Asset Management Systems Market Analysis
 - 13.1 Saudi Arabia
 - 13.1.1 Market Share
 - 13.1.2 Historical Trend (2018-2022)
 - 13.1.3 Forecast Trend (2023-2028)
 - 13.2 United Arab Emirates
 - 13.2.1 Market Share
 - 13.2.2 Historical Trend (2018-2022)
 - 13.2.3 Forecast Trend (2023-2028)
 - 13.3 Nigeria
 - 13.3.1 Market Share
 - 13.3.2 Historical Trend (2018-2022)
 - 13.3.3 Forecast Trend (2023-2028)
 - 13.4 South Africa
 - 13.4.1 Market Share
 - 13.4.2 Historical Trend (2018-2022)
 - 13.4.3 Forecast Trend (2023-2028)
 - 13.5 Others
- 14 Market Dynamics
 - 14.1 SWOT Analysis
 - 14.1.1 Strengths
 - 14.1.2 Weaknesses
 - 14.1.3 Opportunities
 - 14.1.4 Threats
 - 14.2 Porter's Five Forces Analysis
 - 14.2.1 Supplier's Power
 - 14.2.2 Buyer's Power
 - 14.2.3 Threat of New Entrants
 - 14.2.4 Degree of Rivalry
 - 14.2.5 Threat of Substitutes
 - 14.3 Key Indicators for Demand
 - 14.4 Key Indicators for Price
- 15 Competitive Landscape
 - 15.1 Market Structure
 - 15.2 Company Profiles
 - 15.2.1 Accruent, LLC
 - 15.2.1.1 Company Overview
 - 15.2.1.2 Product Portfolio
 - 15.2.1.3 Demographic Reach and Achievements
 - 15.2.1.4 Certifications
 - 15.2.2 AiRISTA Flow, Inc.

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- 15.2.2.1 Company Overview
 - 15.2.2.2 Product Portfolio
 - 15.2.2.3 Demographic Reach and Achievements
 - 15.2.2.4 Certifications
 - 15.2.3 GE Healthcare
 - 15.2.3.1 Company Overview
 - 15.2.3.2 Product Portfolio
 - 15.2.3.3 Demographic Reach and Achievements
 - 15.2.3.4 Certifications
 - 15.2.4 SmartPoint Technologies Pvt Ltd
 - 15.2.4.1 Company Overview
 - 15.2.4.2 Product Portfolio
 - 15.2.4.3 Demographic Reach and Achievements
 - 15.2.4.4 Certifications
 - 15.2.5 Impinj, Inc.
 - 15.2.5.1 Company Overview
 - 15.2.5.2 Product Portfolio
 - 15.2.5.3 Demographic Reach and Achievements
 - 15.2.5.4 Certifications
 - 15.2.6 Others
- 16 Key Trends and Developments in the Market

Global Hospital Asset Management Systems Market Report and Forecast 2023-2028

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