Vendor-Neutral Archive (VNA) And PACS - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Vendor-Neutral Archive (VNA) and PACS Market size is expected to grow from USD 3.89 billion in 2024 to USD 4.94 billion by 2029, registering a CAGR of 5.13% during the forecast period.

The COVID-19 pandemic showed a significant impact on the studied market. The increase in COVID-19 patients and the surge in diagnostics requirements in diagnostic centers, clinics, hospitals, and mobile clinics increased during the pandemic. It fuelled the demand for integrating VNAs into hospital VNAs into hospital systems for easy diagnosis and access to patient records. According to an article published in the Journal of Digital Imaging in April 2021, the study was conducted to evaluate the disaster planning process during the COVID-19 pandemic phase, and it showed that researchers enabled their picture archiving and communication system (PACS) workstation for home use and evaluate system performance. After that, various guidelines were made, and several research centers allowed wireless adapters for the PACS workstations for use at home. It positively impacted the growth of the market studied. Thus, COVID-19 showed a considerable impact on the market studied. This is further anticipated to continue its growth trend during the analysis period.

Factors such as increasing demand for the universalization of medical image archiving, reducing data storage costs, and high-level integration with the Electronic Health Records (EHR) industry are some of the major factors expected to drive the market studied. In addition, the universal demand for digitization of healthcare systems has increased the demand for medical archiving. The research article published in the Diagnostics Journal in July 2021 stated that large amounts of imaging data are generated in daily clinical practice constantly, leading to continuously expanding archives, and new progressive efforts are being made worldwide to build large-scale medical imaging repositories. Thus, the research and studies show demand for medical imaging archives, which may drive the growth of the overall market studied.

Additionally, studies have been conducted recently to clarify the pros and cons of PACS and VNAs and suggest that organizations can use PACS successfully, but to save money in the long run and quickly associated with data storage and effectively use medical images, VNAs should be considered as a promising option for reducing long-term costs and allowing greater interoperability around critical imaging data. Moreover, the compatibility of VNA with older data archival systems is another major driving factor for the studied market.

For instance, an article published by RamSoft Inc. in March 2022 stated that VNAs could assist healthcare providers in optimizing their medical imaging operations and increase business growth with specific advantages, enhanced interoperability, and data exchange. Also, the article highlighted that some commercially available powerful VNAs offer the prominent advantage of acting as a single integration point for data stored by diverting the burden of integration from every separate clinical system connected to the organization's network. Thus, the market studied is expected to grow due to the abovementioned factors.

Moreover, the engagement of major companies worldwide in advancing enterprise imaging is another driving factor for the market studied. For instance, in November 2021, GE Healthcare developed a next-generation, cloud-based picture archiving and communication system (PACS) to help healthcare organizations keep current with rapidly evolving technology. The subscription-based diagnostic imaging solution called Edison True PACS encompasses diagnostic reading, exam workflow, AI Applications, 3D post-processing, enterprise visualization, and archiving in a single platform. Thus, the studied market growth is attributed to the abovementioned factors, and the market is expected to grow significantly over the forecast period. However, the availability of long-term data affecting the decisions of service providers and the long product life cycle are some factors that are predicted to hinder market growth.

VNA & PACS Market Trends

On-Site (Premise) Segment is Expected to Hold a Significant Share Over the Forecast Period

The on-site model is the traditional model of software implementation. Healthcare facilities and hospitals largely prefer on-premises data storage to store and manage patient data. Customers use the on-site mode of delivery when they need to migrate to new technology or modify their legacy systems. As VNA and PACS technologies are new for some end-users or service providers, they prefer the on-site mode of delivery. Hence, on-premises software is expected to account for the significant revenue share in the studied market, owing to the increasing adoption by service providers globally.

The on-premises mode of delivery allows specialized integration with other existing business systems, which provides extra security because servers and data are physically located in service providers inside the office. As per an article published by Cleo Integration, a cloud-based integration platform, in May 2022, on-premises software was deployed and maintained in-house at a physical office instead of hosted on a vendor-supplied cloud. These run under company supervision, while the systems and data remain under the company's control. Thus, the security associated with the mode of delivery is expected to drive the segment growth of the studied market.

Moreover, the innovation, product launches, and continuous activities by major players in the segment are booming the segment growth. For instance, in February 2022, ScImage, Inc., a leading provider of cloud-centric enterprise imaging and reporting solutions, launched its PICOM365 enterprise imaging workflow. This PICOM365 delivers full functioning capabilities of on-premises PACS software solutions and is powered by Microsoft Azure Cloud. Therefore, owing to the abovementioned factors, the segment is expected to grow over the forecast period.

North America is Expected to Dominate the Market Over the Forecast Period

The Vendor-Neutral Archive (VNA) and PACS market in North America are expected to show lucrative growth owing to increasing demand for the universalization of medical image archiving, reducing data storage costs, and compatibility of VNA with older data archival systems. In addition to these factors, the well-developed infrastructure of healthcare IT, the presence of major players, and initiatives taken by market players in countries such as the United States are bolstering the market's growth.

By introducing new products to the market, major players are contributing to the market's growth in the region. For Instance, in August 2021, RamSoft launched Omega AI VNA. It is a vendor-neutral archive enabling seamless images and imaging data exchange across healthcare enterprises. Omega AI VNA consolidates images and data from any system to allow clinicians to see the complete picture of a patient's medical history. Again, in August 2021, GE Healthcare developed a next-generation, cloud-based Picture Archive and Communication System (PACS) named Edison True PACS. It is a diagnostic imaging and workflow solute currently available in the United States. Such launches are propelling the growth of the market.

Additionally, the studied market is expected to grow during the studied period in Canada and Mexico. The Increasing demand for product launches and partnerships among the market players and service providers in the countries is predicted to propel the market's growth. For Instance, in January 2022, the Mexican platform will advance digital diagnostics in Latin America. Healthtech Eva enabled remote test analysis and broadened access to healthcare by users outside large urban centers. The platform enables physicians to reduce paperwork, as radiology reports can be accessed digitally. Images can be enlarged and rotated, allowing for better interpretation and analysis. Its services are significantly cheaper than physical imaging plates by digitizing the test process.

In addition, in April 2022, Sectra signed a contract with North York General Hospital (NYGH) in Canada. NYGH will utilize the radiology and breast imaging modules and vendor-neutral archive (VNA) of Sectra's enterprise imaging solution to review and store images. It will enable NYGH to boost radiology reading efficiency and enhance current workflows to improve patient care by doing more without increasing the workload on staff. Thus, the advances in the countries across North America are expected to drive the market-studied growth in the region. Therefore, owing to the previously mentioned factors, the growth of the studied market is predicted in the North American region.

VNA & PACS Industry Overview

The vendor-neutral archive (VNA) and PACS market is highly competitive and has a few major players. Continuous product innovation and strategic partnerships by major players are increasing. Companies like Agfa Healthcare NV, Dell Technologies Inc., Fujifilm Holdings Corporation, GE Healthcare, IBM Corporation, Koninklijke Philips NV, Lexmark International Inc., McKesson Corporation, Novarad Corporation, Siemens Healthineers AG, among others, hold a substantial market share in the vendor-neutral archive (VNA) and PACS market.

Additional Benefits:

  The market estimate (ME) sheet in Excel format
 3 months of analyst support

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