MedicoReach

UNVEILING 2023 TRENDS

NAVIGATING THE

HEALTHCARE CRM MARKET

FOR OPTIMAL

ANALYSIS AND INSIGHTS

TABLE OF CONTENTS

HEALTHCARE CRM MARKET SIZE, SHARE ANALYSIS AND TRENDS 2023

The role of technology continues to expand, transforming the way healthcare providers manage user's interactions, streamline operations, and enhance overall user satisfaction. One of the pivotal technological advancements in this sector is utilizing Customer Relationship Management (CRM) solutions tailored specifically for healthcare, leading to the emergence of the Healthcare CRM market. In 2023 the healthcare market size is expected to grow from **USD 16.26 Billion to 29.48 billion by 2028 at a CAGR of 12.58%**. An in-depth analysis of the **Healthcare CRM market size, share, and prevailing trends** unveils a compelling narrative of innovation and growth.

Global Healthcare CRM Market
Market Size In USD Billion
CAGR **12.58%**

USD 29.41 B
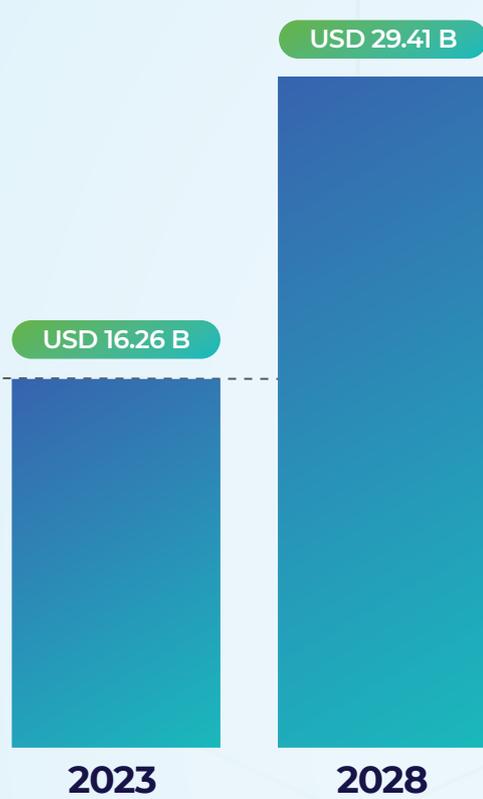
USD 16.26 B

2023   2028

Study Period - 2018 - 2028

Market Size (2023) - USD 16.26 Billion

Market Size (2028) - USD 29.41 Billion

CAGR (2023 - 2028) - 12.58 %

Fastest Growing Market - Asia Pacific

Largest Market - North America

Major Players

accenture   MERCURY HEALTHCARE

Cerner   PEGA   IBM

Source : mordorintelligence.com

Every industry's niche differs from the others, making CRM segmentation crucial to achieving the desired goals for B2B marketers. Below we will cover the segmentation topics based on the distribution channel, different healthcare industry sectors, geography and application of the CRM software.

Global Healthcare CRM Market
(Segmentation)

Functionality Outlook
Customer Service and Support
Digital Commerce
Marketing
Sales
Cross -CRM

Regional Outlook
North America
Europe
Asia Pacific
Latin America
Middle East & Africa

Market Segments

End Use Outlook
Healthcare Providers
Healthcare Payers
Life Sciences Industry

Deployment Mode Outlook
On-premise Model
Cloud/Web-based Model

Source : grandviewresearch.com

HEALTHCARE CRM MARKET SEGMENTATION - DISTRIBUTION CHANNEL

Analyzing the CRM market by segmentation based on the distribution channel provides valuable insights into how organizations deliver and utilize CRM solutions. Here's a breakdown of the CRM market analysis based on distribution channel segmentation:

1 **On-Premises:** Historically, many CRM solutions were deployed on-premises, where organizations hosted the software on their servers and managed the infrastructure internally.

2 **Cloud-Based (SaaS):** Cloud-based CRM has become the preferred choice for many businesses, offering accessibility, rapid deployment, and automatic updates.

3 **Hybrid Models:** Hybrid models aim to provide the advantages of both deployment options while addressing specific organizational needs by combining both on-premises and cloud-based CRM.

4 **Direct Sales:** Direct sales teams often provide personalized demonstrations, consultations, and support to guide organizations through purchasing.

5 **Online Marketplaces and E-commerce:** Allows potential clients to browse, compare, and purchase CRM solutions that align with their needs.

HEALTHCARE CRM MARKET SEGMENTATION- SECTORS OF THE HEALTHCARE INDUSTRY

CRM market by segmentation based on different healthcare industry sectors provides insights into how various healthcare entities leverage CRM solutions to enhance user engagement, streamline operations, and improve overall service delivery. Here's a breakdown of the **CRM market analysis** based on industry sector segmentation within healthcare:

1. **Hospitals and Healthcare Systems:** These entities use CRM systems to manage user interactions, appointments, and communications. CRM helps hospitals enhance user engagement through personalized touch, manage user feedback and complaints, and optimize workflows.

2. **Pharmaceutical Companies:** CRM assists in targeting marketing efforts effectively, complying with industry regulations, and maintaining solid relationships with HCPs.

3. **Medical Device Manufacturers:** CRM helps manufacturers stay connected with healthcare providers, understand their needs, and provide timely assistance.

4. **Health Insurance Providers:** CRM systems help insurance providers tailor their offerings, streamline communication with policyholders, and address inquiries efficiently.

HEALTHCARE CRM MARKET SEGMENTATION-GEOGRAPHY

CRM market segmentation based on geography in the healthcare industry provides insights into how different regions and countries adopt and utilize CRM solutions to enhance user care, streamline operations, and improve overall healthcare services. Here's a breakdown of the CRM market analysis based on geographical segmentation within the healthcare sector.

- **North America:** North America, including the United States and Canada, represents a significant market for healthcare CRM solutions. The region's advanced healthcare infrastructure, high technology adoption, and emphasis on user engagement drive the demand for CRM systems.

- **Europe:** Europe is another prominent market for healthcare CRM solutions. Countries within the European Union emphasize user-centric care, which aligns with the capabilities offered by CRM systems.

- **Asia-Pacific:** The Asia-Pacific region is experiencing rapid growth in healthcare CRM adoption. Countries like **China, India, and Japan** are investing in healthcare technology, leading to increased utilization of CRM solutions

- **Global Markets:** With healthcare services globalization and digital health initiatives expansion, CRM vendors often target international markets.

- **Emerging Markets:** Emerging markets, particularly **Southeast Asia, Latin America, and Parts of Africa**, are witnessing increased interest in healthcare CRM adoption.

HEALTHCARE CRM MARKET SEGMENTATION-APPLICATION

Analyzing the **Healthcare CRM market** by segmentation based on CRM software applications provides insights into how organizations across industries utilize CRM solutions to address specific needs and objectives. Here's a breakdown of the CRM market analysis based on application segmentation

Sales Automation: Sales automation is the foundational application of CRM software. Organizations use CRM systems to manage leads, track sales opportunities, automate sales processes, and improve sales team efficiency.

Customer Service and Support: CRM software is widely used to enhance customer service and support operations. It helps organizations manage customer inquiries, complaints, and requests effectively.

Marketing and Campaign Management: CRM solutions are crucial in marketing by enabling personalized communication and targeted campaigns. Marketers use CRM systems to segment customer data, analyze behaviour, and design tailored marketing campaigns.

Contact and Lead Management: Managing contacts and leads is a fundamental function of CRM software. It involves organizing contact information, tracking interactions, and nurturing leads throughout the sales cycle.

Analytics and Reporting: CRM systems provide data analytics and reporting capabilities, enabling organizations to gain insights into customer behaviour, sales performance, and customer service metrics.

E-commerce Integration: CRM software is often integrated with e-commerce platforms to manage customer interactions across online channels.

HEALTHCARE CRM MARKET SEGMENTATION- THE SIZE OF THE ENTERPRISE

Analyzing the CRM market by segmentation based on the size of enterprises provides insights into how businesses of different scales adopt and leverage CRM solutions to enhance customer relationships, streamline operations, and achieve organizational goals. Here's a breakdown of the CRM market analysis based on enterprise size segmentation:

- **Small Enterprises:** Small businesses often need more resources and specific needs. CRM solutions tailored for small enterprises focus on affordability, ease of use, and core features such as **contact management, lead tracking, and basic reporting.**

- **Medium-Sized Enterprises:** CRM solutions for medium-sized businesses offer advanced features such as **sales forecasting, marketing automation, and integration with other business systems,** as they require more robust CRM capabilities.

- **Large Enterprises:** Large enterprises often have complex requirements and a need for comprehensive CRM solutions. Enterprise-grade CRM platforms offer **scalability**, **customization options, and integration with multiple departments and systems.**

TOP KEY PLAYERS IN THE HEALTHCARE CRM MARKET

Aimprosoft, a Ukraine-based healthcare software Development Company, was informed that implementing CRM **reduced 30% of administrative errors**. The technology landscape is evolving fast, and many B2B enterprises plan to amalgamate the healthcare industry to establish a profitable business. Integrating CRM is one of the best ways to **modernize the B2B customer experience**, boosting sales in the long run.

Below are some of the top key players in the **Healthcare CRM market**, with their market share value and vital facts and statistics. All these data assist them to hold on to the position of the best healthcare CRM in a highly competitive market.

SALESFORCE:

salesforce

1. Salesforce is a distinguished player in the CRM market, offering a comprehensive suite of cloud-based CRM solutions. Their Health Cloud platform is designed specifically for the healthcare industry, helping providers manage user relationships and improve user engagement.

2. The Salesforce CRM clientage exceeds 150,000 businesses. Make the platform the most widely used CRM system, with **33% of the whole CRM market**. Other data by Salesforce also shows that the implementation of CRM applications can help **lift sales by 29%.**

Salesforce Health Cloud

29%
Decrease in Operational Costs

32%
Faster Application Deployment

33%
Faster Response to Key Stakeholders
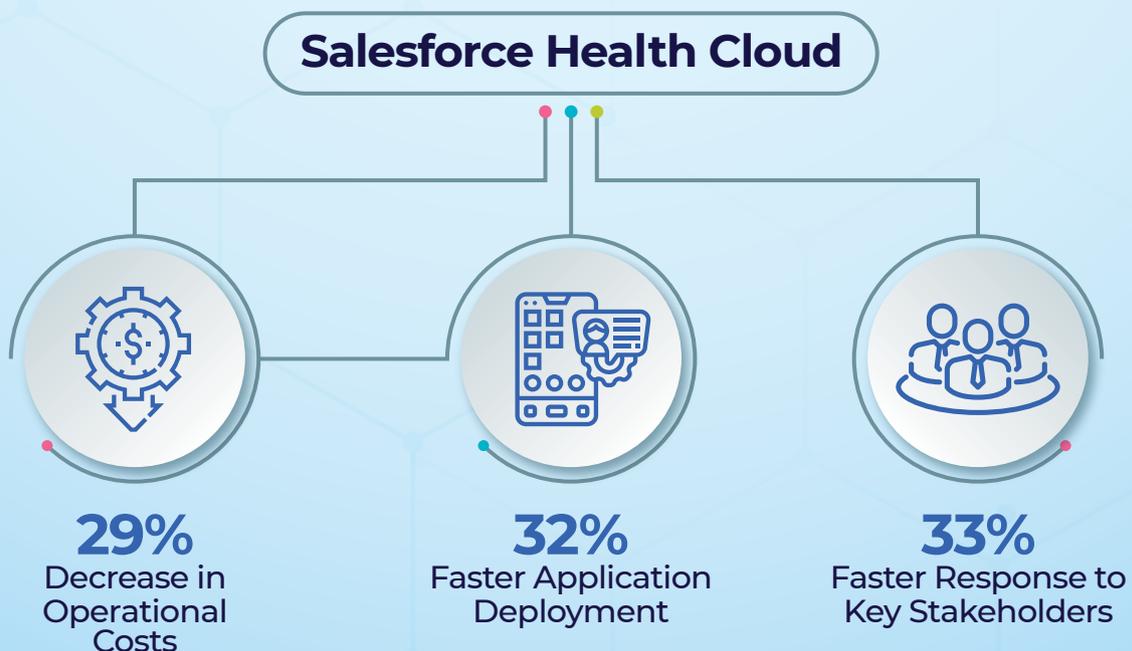
Source : cynoteck.com

MICROSOFT DYNAMICS 365:

1. Microsoft's CRM solution, Dynamics 365, includes a healthcare-specific module focusing on streamline engagement, care coordination, and personalized interactions. Deliver predictive and proactive service that strengthens your brand—bringing to light actionable insights to grow your business.

2. Microsoft Dynamics 365 is a manifold functionality CRM intended for intermediate-level users. Numbers suggest **72% of CRM** users will happily trade functionality for use and ease. Microsoft Dynamics 365 simply user experience like never before.

MICROSOFT DYNAMICS CRM

SOCIAL

PLATFORM

CUSTOMER
SERVICE

SALES

MARKETING

Source : rishabhsoft.com

CERNER CORPORATION:

1. Cerner is a leading healthcare technology company that provides various solutions, including CRM tools tailored to the healthcare sector. Their solutions aim to improve client engagement, enhance communication and streamline administrative processes.

2. **Cerner CRM** is dependable as the knowledge from four decades of experience in the healthcare industry. As well, **345+ data systems** are connected to Cerner data as of January 2022.

Revenue in million U.S. Dollars

	Domestic (US)	Global (RoW)
Professional Services	1,817.2	299.2
Managed Services	1,143.2	145.2
Support and Maintenance	849.4	183.4
Licensed Software	671.9	53.7
Subscriptions	366	17
Technology Resale	163	21.5
Reimbursed Travel	33.7	0.1

● Domestic (US)   ● Global (RoW)
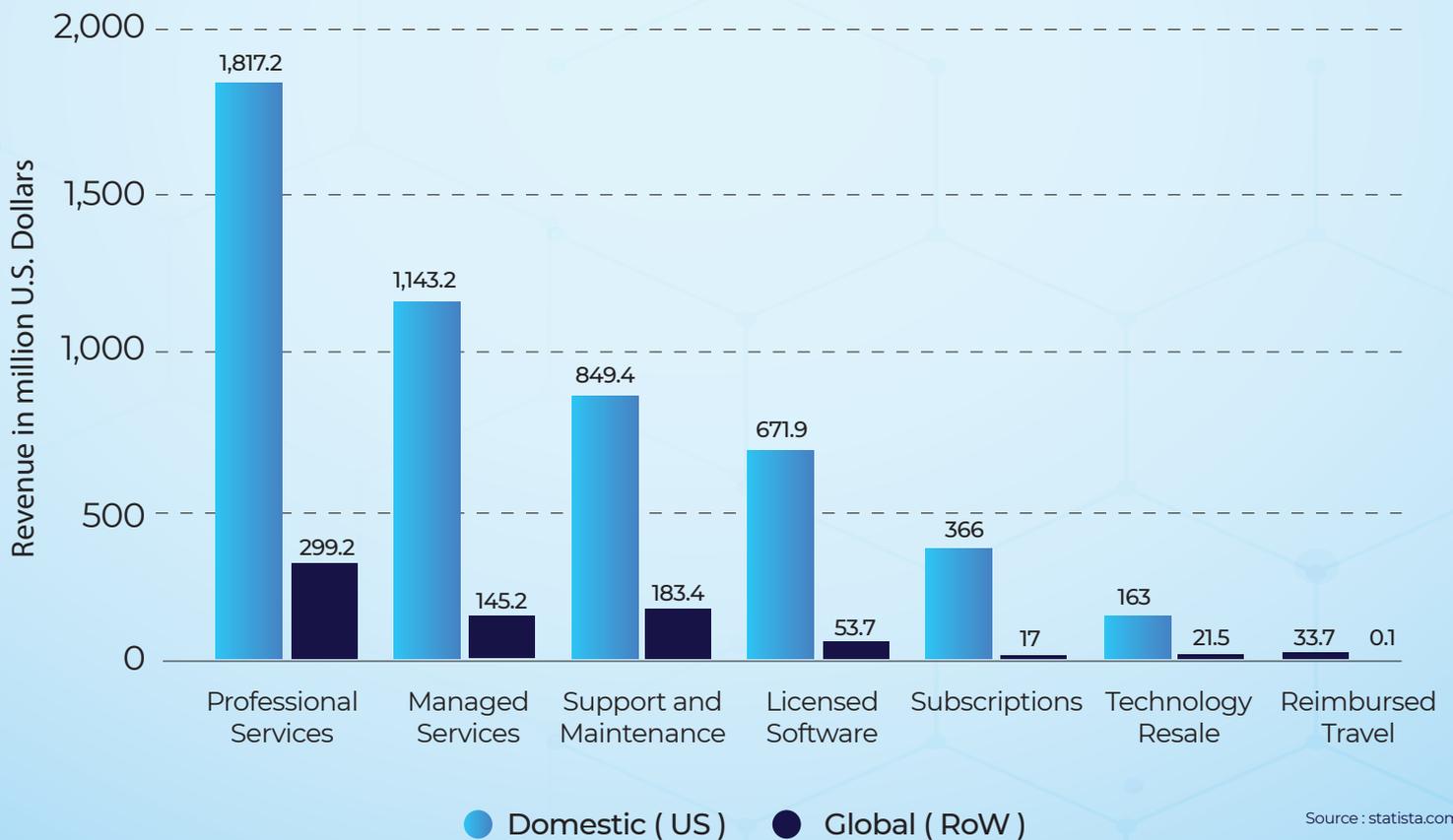
SAP HEALTH:

1. SAP offers healthcare-specific CRM solutions that enable providers to manage user relationships, appointments, and communications. Their platform integrates with electronic health records (EHR) systems for a more comprehensive view of user data.

2. According to reports, SAP environment, health, and safety management has a **market share of** **3.97%**, with around 325 Companies using SAP Environment, Health, and Safety Management.

SAP Environment, Health, and Safety Management
Environment, Health & Safety

325

Companies using SAP Environment, Health, and Safety Management

SAP Environment, Health, and safety Management
3.97%
Market Share

Environment, health & Safety

Source : enlyft.com

IBM WATSON HEALTH:
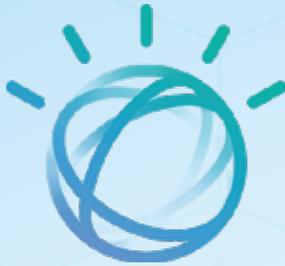
1. IBM's Watson Health division focuses on leveraging AI and data analytics to provide insights that can enhance user care and engagement. Their CRM solutions help healthcare organizations personalize interactions and improve communication with prospective clients.

2. IBM Watson Health secures a **market share of 1.01%** in the health analytics market. IBM Watson Health competes with 12 competitor tools in the health analytics category.

IBM Watson Health Healthcare

1761
Companies using IBM Watson Health

IBM Watson Health **1.01%** Market Share
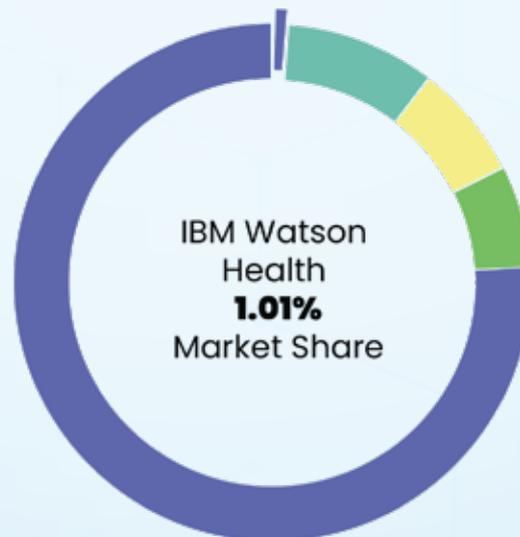
Healthcare

Source : enlyft.com

ACCENTURE INTERACTIVE:

1. Accenture offers healthcare CRM solutions that focus on improving user engagement, and optimizing digital experiences. Their services often include a blend of technology and consulting expertise.

2. As of August 2023, Accenture has a **market cap of $198.95 Billion**. According to data, Accenture is the world's 54th most valuable company by market cap.
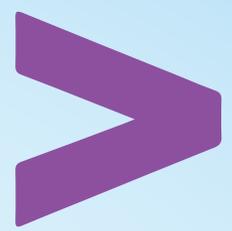

Source : companiesmarketcap.com

LIFERAY:
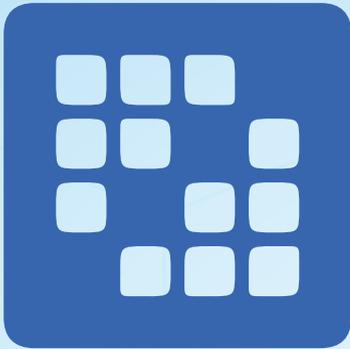
1. Liferay offers CRM solutions to improve user engagement and provide a seamless digital experience. Their solutions often integrate with existing healthcare systems to create a unified user engagement platform.

2. Present market scenario has multiple version of liferays, and the version 7 is utilized by **53.6%** of all the websites who use Liferay.

53.6%

43.4%

2.6%

0.4%

Version 7 **Version 6** **Version 5** **Version 4**
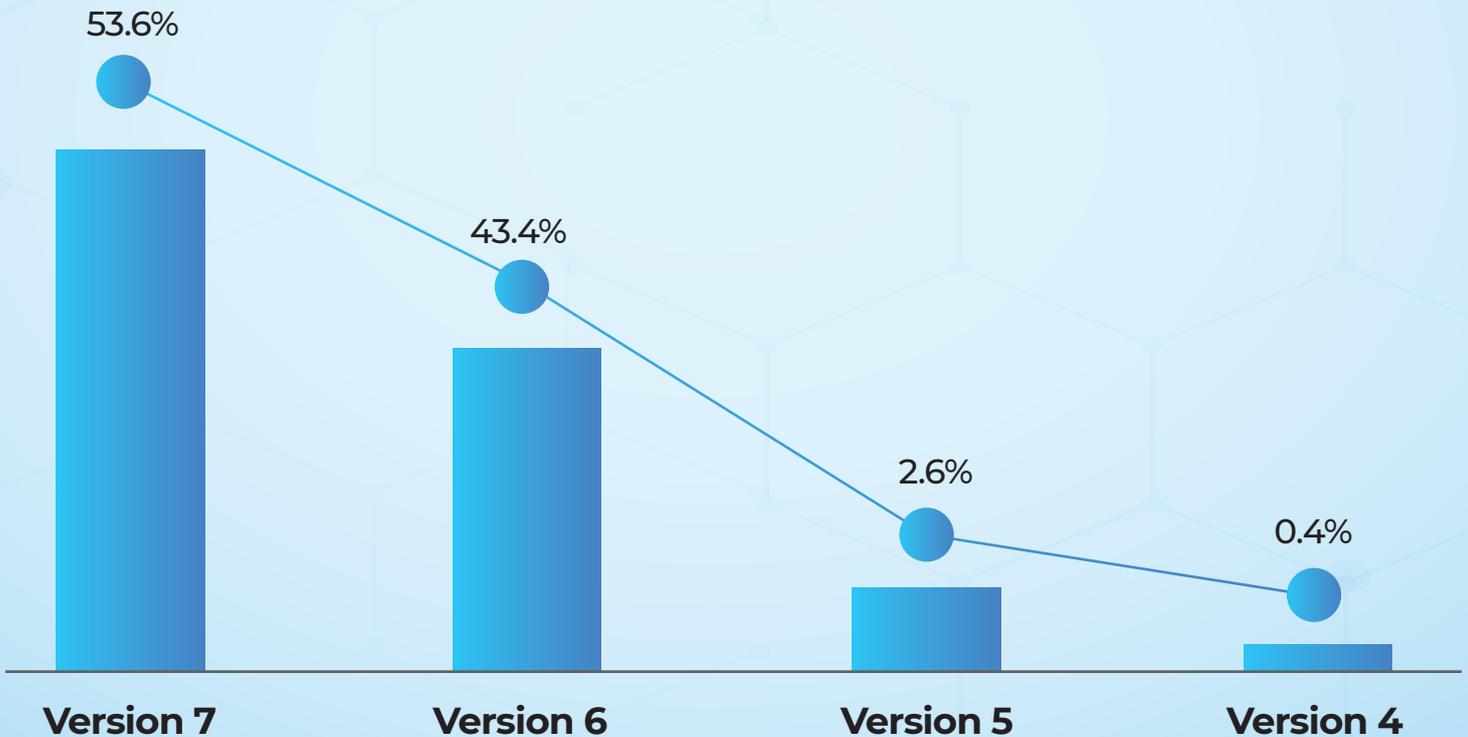
Source : w3techs.com

HEALTHGRADES:

1. Healthgrades provides CRM solutions that assist healthcare providers in managing user interactions, reviews, and referrals. Their platform helps providers enhance their online presence and reputation.

2. Get access to **data on 1,733 websites that are Healthgrades Customers.** We know of 336 live websites using Healthgrades and an additional 1,397 sites that used Healthgrades historically.


Source : trends.builtwith.com

PATIENTPOP:

1. Patient offers CRM solutions tailored to medical practices, helping them improve online visibility, user communication, and appointment management.

2. Currently, almost 7K+ companies are using PatientPop and hold a **market share of 20.04%.**

PatientPop
Medical Practice Management

7,832

Companies using PatientPop

PatientPop
20.04%
Market Share
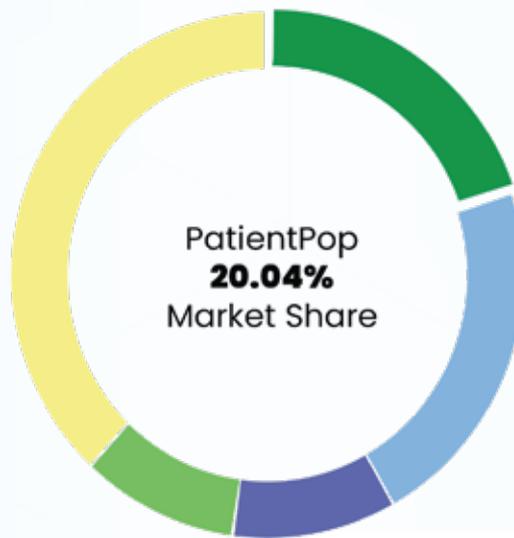
Medical Practice Management

Source : enlyft.com

Remember that the healthcare CRM market is dynamic, and new players might have emerged or gained prominence. Researching and verifying the current landscape before making any decisions is advisable.

Conclusion:

Technological advancements are at their pinnacle, and it is incredible how many CRM software companies have aided the growth of the business. Establishing a business in a healthcare market is challenging and becomes manageable with the proper resources and tools. **Every digital marketer should follow some basic guidelines** for Email campaigns that can help boost ROI, and CRM can also be an added advantage for practical usage. This article has taken you through meaningful and valuable insights related to CRM that will guide you in investing in CRM software that will be best for your healthcare B2B venture.

ABOUT MEDICOREACH

MedicoReach is a leader in the field of healthcare marketing. We provide accurate and quality data to support the multichannel campaigns of healthcare organizations. With the highly-quality data, we help marketing and sales professionals reach out to targeted healthcare executives and professionals to increase brand awareness.

Our data solutions are designed with utmost perfection and expertise. With a dedicated team, we have developed authentic healthcare email and mailing lists. We help marketers connect with prospects efficiently by offering them healthcare databases, which include physicians email lists, nurses email lists, pharmacist email lists, dentists email lists, and more.

1640 Highland Falls Dr, Ste #302,
Leander, Texas 78641, USA

www.medicoreach.com

+1-888-664-9690

sales@medicoreach.com

/MedicoReach

/MedicoReach

company/medicoreach

/medicoreach