

Laboratory Information Systems Market Size is Projected to Set a Notable Growth

Market Scenario

The global [laboratory information systems size](#) is projected to grow USD 3.8694 billion by 2030 at CAGR of 9.50% during the forecast period 2023-2030, predicts Market Research Future (MRF). There are several practice applications of an LIS that improve the day-to-day operations of a medical laboratory, along with prevention of medical errors. A busy medical laboratory having many patients on a regular basis encounter difficulty in keeping all the patients' information organized. Thus, an LIS system comes in handy, as it helps keep all this information organized, which is vitally important for a medical lab to run smoothly. Apart from this, rising integration of LIS and Electronic Health Record (EHR) and demand for quality and precision diagnosis are majorly supplementing the market growth globally. Moreover, increasing penetration of mobile applications in healthcare solutions coupled with growing popularity of cloud-based laboratory information system testifies for the market progress that has taken place in the past few years.

On the flip side, lack of skilled information technology (IT) professionals in the healthcare industry tames the flow of the progressing market. However, an array of opportunities stemming from emerging regions along with the consistently growing adoption of LIS are proof enough that the global market is en-route to brighter future prospects. Also noteworthy are few trends that bestow the global market with the required push, including proliferation of smartphones, point-of-care devices and e-services in the healthcare industry which significantly shape the market dynamics. Also, immense demand from patients for technological solutions for more convenient health testing, and monitoring is growing. This leads to global market players taking notice of the opportunities that crop up and indulge in strategic activities such as product launches. For instance, in the year 2014, Thermo Fisher launched a new ultracentrifuge which combines speed with safety and ergonomics that allows researchers to protect samples easily while also achieving reliable and consistent results.

Key Players

global LIS market players include Cerner Corporation, Recent Developments, Eclipsys Corporation, Merge Healthcare Inc., STARLIMS Corporation, Sunquest Corporation and Thermo Fisher Scientific Inc., LabVantage Solutions Inc., LabWare Inc., McKesson Corporation, Medical Information Technology Inc., and others.

The Cerner EHR project is thriving as the U.S. Department of Defense increases its budget by about USD 1.2 billion. The additional funds will support the added services to maintain a standard EHR between the Department of Veterans Affairs and the U.S. Coast Guard. The EHR when integrated with laboratory information system, turns highly efficient, which leads to increased productivity and also reduced probability of errors. Cerner is an established company in the global LIS market that understands this fact and makes use of every opportunity to enhance its products to cater to various customer needs.

Market Segmentation

The [laboratory information systems lis](#) is segmented on the basis of application, components, and delivery.

By applications, the market is segmented based on clinical LIS, drug discovery LIS, and industrial LIS. The clinical application of LIS holds the largest market share as using LIS software involves more productivity and less paperwork, enhanced patient safety, and improved turn-around time.

By components, the market is segmented based on software, hardware, and services. Among these, the software segment accounts for the majority of the global LIS market due to increasing product enhancements and advent of innovative LIS software systems which ensures the smooth running of the healthcare department.

By delivery, the market is segmented on the basis of web-based, on-premise and cloud-based. Among these, cloud-based LIS software is highly popular as it offers various benefits such as cost savings, high security, flexibility, mobility and quality control.

Regional Analysis

By region, the [global LIS market](#) is segmented on the basis of North America, Europe, Asia Pacific and the Rest of the World (RoW).

The joint market share combining North America and Europe was more than 75% of the global total market size in 2014. However, North America has currently secured the top position claiming the largest market share. This stupendous growth can be attributed to increasing cases of fatal diseases and subsequent diagnostic and treatment needs. Moreover, high disposable income and strong economy also help augment the market growth in the region. Furthermore, increasing business opportunities for healthcare service providers along with growing demand for automated instruments rising in laboratories has majorly triggered the market growth in the region.

On the other hand, the Europe LIS market is estimated to grow tremendously during the forecast period, due to massive investment by healthcare IT players and a barrage of players trying to enter the regional market and establish themselves. Moreover, thriving healthcare industry and sophisticated medical infrastructure also play a major role in the growth of the regional market.

The Asia-marked Pacific is also presumed to grow at a significant pace throughout the forecast period. This growth is due to increased infectious diseases, significant increase in healthcare expenditure and advancements in healthcare IT sector. The market growth in the region is also aided by growing need for enhancing the efficiency of medical laboratories, growing demand for error-free diagnosis and increasing integration of information system with laboratories.

