

Computer-Assisted Coding Global Market Reach \$5.98 Billion With 13.4% CAGR Forecast To 2023

Computer-Assisted Coding -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2023

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Description

Wiseguyreports.Com Adds “Computer-Assisted Coding -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2023” To Its Research Database

The Global Computer-Assisted Coding Market is accounted for \$2.47 billion in 2016 and expected to grow at a CAGR of 13.4% to reach \$5.98 billion by 2023. The market factors such as increasing utilization of CAC solutions to curtail the rising healthcare costs, growing focus on physician computer-assisted coding in outpatient settings, increasing implementation of Ehr Systems, rapid improvement in the global healthcare infrastructure are driving the market growth. However, High Implementation & Maintenance Costs and Lack of On-Site CAC Support and In-House CAC Domain Knowledge are restraining the market growth. Furthermore, natural language processing-enabled CAC solutions and growing adoption of cloud-based solutions are providing sizeable opportunity for the market growth.

The cloud-based solutions segment growth can be attributed to the advantage of its flexible, scalable, and affordable nature and additional advantage of a separate cloud for the client along with a public cloud server and easy access to information for users operating in different time zones and geographic locations. CD-10 has had a positive impact on reimbursement. ICD-10 coding system requires use of 72,000 procedure codes and 68,000 CM codes, as opposed to the 4,000 and 14,000 in the ICD-9 system. ICD-10 is the 10th revision of the International Statistical Classification of Diseases and Related Health Problems (ICD) list which is promoted by World Health Organization (WHO).

A computer-assisted coding system (CACS) is software that analyzes healthcare documents and produces appropriate medical codes for specific phrases and terms within the document. This helps to increase productivity and reducing process time of the administrative person or coder. Computer assisted coding software also helps in reducing errors and improving efficiency of healthcare facility. NLP applications work with clinical documentation practices which include unstructured text such as dictation, speech recognition, and transcription. New technology has evolved such as, the Fusion CAC which can increase productivity, identify problem in documentation and reduce variability for a faster return on investment. For instance, EMscribe® Computer-Assisted Coding (CAC) software generates medical codes directly from clinical documentation using AMI's innovative Natural Language Processing (NLP) technology.

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North America is projected to dominate region due to rapid adoption of the technological advancements because there is an increasing need for quick and efficient healthcare system in place. However, Europe is the next lead in this market due to rising need of error free medical data handling and quick operating systems. In addition, Asia pacific and Latin America are growing significantly due to the developing economies.

The key players in global Computer-Assisted Coding market are 3M Health Information Systems, Optum, Inc, Nuance Communications, Inc, McKesson Corporation, Dolbey Systems, Inc., Precyse Solutions, LLC, Artificial Medical Intelligence, Inc., Streamline Health Solutions, LLC, TruCode, Craneware plc, athenahealth, Inc., MMODAL IP LLC (M*Modal) and Quest Diagnostics Inc.

Mode of Deliveries Covered:

- Cloud-based Solutions
- On-premise Solutions
- Web-based Solutions

Product & Services Covered:

- Services
 - o Education and Training
 - o Support and Maintenance
- Software
 - o Integrated Software
 - o Standalone Software

End Users Covered:

- Academic Medical Centers
- Clinical Laboratories and Diagnostic Centers
- Hospitals
- Physician Practices
- Payers
- Other Healthcare Providers

Applications Covered:

- Automated Computer-Assisted Encoding
- Clinical Coding Auditing
- Management Reporting and Analytics

Regions Covered:

- North America
 - o US
 - o Canada
 - o Mexico
- Europe
 - o Germany
 - o UK
 - o Italy
 - o France
 - o Spain
 - o Rest of Europe
- Asia Pacific
 - o Japan
 - o China
 - o India
- Australia
 - o Australia
 - o New Zealand
 - o South Korea

- o Rest of Asia Pacific
 - South America
- o Argentina
- o Brazil
- o Chile
- o Rest of South America
 - Middle East & Africa
- o Saudi Arabia
- o UAE
- o Qatar
- o South Africa
- o Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country level segments
- Market share analysis of the top industry players
- Strategic recommendations for the new entrants
- Market forecasts for a minimum of 7 years of all the mentioned segments, sub segments and the regional markets
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

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Table of Content

1 Executive Summary

2 Preface

2.1 Abstract

2.2 Stake Holders

2.3 Research Scope

2.4 Research Methodology

2.4.1 Data Mining

2.4.2 Data Analysis

2.4.3 Data Validation

2.4.4 Research Approach

2.5 Research Sources

2.5.1 Primary Research Sources

2.5.2 Secondary Research Sources

2.5.3 Assumptions

3 Market Trend Analysis

3.1 Introduction

3.2 Drivers

3.3 Restraints

3.4 Opportunities

3.5 Threats

3.6 Product Analysis

- 3.7 End User Analysis
- 3.8 Application Analysis
- 3.9 Emerging Markets
- 3.10 Futuristic Market Scenario

....11 Company Profiling

- 11.1 3M Health Information Systems
- 11.2 Optum, Inc
- 11.3 Nuance Communications, Inc
- 11.4 McKesson Corporation
- 11.5 Dolby Systems, Inc.
- 11.6 Precyse Solutions, LLC
- 11.7 Artificial Medical Intelligence, Inc.
- 11.8 Streamline Health Solutions, LLC
- 11.9 TruCode
- 11.10 Craneware plc
- 11.11 athenahealth, Inc.
- 11.12 MMODAL IP LLC (M*Modal)
- 11.13 Quest Diagnostics Inc

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