

Healthcare Claims Management Solutions Market Rising Due to Tech Advancements

PORTLAND, OR, UNITED STATES, October 21, 2021 /EINPresswire.com/ -- The global market is driven by factors such as increase in ageing population, rise in incidence of chronic diseases, improved focus on healthcare quality services, and advent of innovative treatments & technologies. Moreover, increase in the number of patients covered under medical insurance, rise in premium costs, expensive care for chronic diseases, and surge in the number of medical claims have boosted the growth of the healthcare claims management solutions market.



Healthcare claims management process involves various tasks such as organization, billing, filling, updating, and processing of medical claims related to the diagnosis, treatment, and medication of patients.

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North America was the highest revenue contributor to the global market, owing to heavy expenditure to improve the healthcare infrastructure in the region, develop healthcare system”

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The web-based claims management systems segment accounted for two-thirds share of the global market, owing to the ease of accessibility offered by these systems. However, the cloud-based deployment segment is expected to grow rapidly by 2030, owing to the associated

benefits of these systems such as secure data management, remote accessibility to data, and reduced costs of operations.

The global healthcare claims management solutions market is segmented based on type,

deployment mode, and geography. Based on type, the market is segmented into software, hardware, and services. In 2015, the software segment accounted for the largest share in the global market, owing to the technological advancements in software and increased use of software for accurate and faster processing of claims. Based on deployment mode, the market is segmented into web-based mode, cloud-based mode, and on-site deployment mode. The web-based deployment segment holds the largest share in the global market, as it covers a vast array of claims business systems that help in saving both time and money.

Software is the highest revenue contributor to the healthcare claims management solutions market, owing to increasing adoption of advanced claims management software by healthcare payers to facilitate easy, accurate, and faster processing of claims.

The healthcare claims management solutions market is driven by increase in aging population, rise in incidence of chronic diseases, growth in awareness for care provision, proactive government initiatives to improve insurance coverage among citizens, and surge in use of cloud-based services. However, increase in concerns about patient data safety & security and rise in cybercrime cases are expected to hamper the market growth. The Asia-Pacific region is expected to offer lucrative potential for the healthcare claims management solution providers in the near future. India and China are the two rapidly growing economies in the Asia-Pacific region, followed by South Korea.

The government in these countries have taken several efforts to provide better healthcare services and improve healthcare infrastructure. Healthcare IT related services bridge the gap between healthcare entities by curtailing manual errors and plummeting healthcare expenditure. However, the healthcare IT industry in India is at its nascent stage. Therefore, the demand for healthcare IT solutions in the region is expected to increase during the forecast period, owing to increasing incidence of chronic disorders, improving healthcare infrastructure, and increasing demand for better healthcare services. Thus, heavy inflow of investments by various government agencies to improve healthcare IT infrastructure in emerging markets is expected to create opportunities for healthcare claims management solutions providers.

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The key players profiled in the report include Cerner Corporation, Avaya Inc., Oracle Corporation, Infor Inc., Allscripts Healthcare Solutions, Inc., Athenahealth Inc., Accenture plc., IBM Corporation, Cognizant Technology Solutions Corporation, and Genpact Limited.

The other players operating in the industry are Quest Diagnostics, McKesson Corporation, eClinicalWorks LLC, CareCloud Corporation, The SSI Groups Inc., GE Healthcare, and Siemens Healthcare

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