

Healthcare Payer Services Market Competitive Landscape, Growth Factors, Revenue Analysis to 2026 – IndustryARC

Increase in Insurance Coverage Among the Population is Projected to Drive Market Growth Healthcare Payer Services Market

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that the [Healthcare Payer Services Market](#) size is estimated to reach \$35.6 billion by 2026, growing at a CAGR of 11.2% during the forecast period 2021-2026.

Healthcare insurance payers are organizations that set the rate for healthcare providers' services and pay healthcare claims through premium collected or tax revenue. An increase in the adoption of analytical systems in the healthcare sector is driving the Healthcare Payer Services market during the forecast period. However, the high costs associated with outsourcing healthcare payer services are anticipated to be a major challenge for the healthcare payer service industry. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Report/16774/healthcare-payer-services-market.html>

Key Takeaways:

This IndustryARC report on the Healthcare Payer Services Market highlights the following areas

1. Geographically, the North American Healthcare Payer Services market accounted for the largest share in 2020 owing to high healthcare expenditure and rising demand for healthcare payer services in the region.



2. An increase in health insurance coverage in major emerging economies such as India and China is driving the market during the forecast period. However, an increase in data leaks, data breaches, and loss of customer confidence are major challenges for the market.

3. Detailed analysis on the Strength, Weaknesses, and Opportunities of the prominent players operating in the market will be provided in the Healthcare Payer Services Report.

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Segmental Analysis:

Healthcare Payer Services Market Segment Analysis-By Service Type: The BPO segment is anticipated to have the largest share of the market in 2020 and is poised to dominate the market during the forecast period 2021-2026. BPO focuses on the operational aspects of the payer business by enhancing the efficiency of key processes such as data entry, claim processing, contact center, and enrollment. The KPO segment is projected to grow the fastest at a CAGR of 12.1% owing to the rising global demand for skilled professionals, and the need to reduce costs and increase efficiency.

Healthcare Payer Services Market Segment Analysis-By Application: The Claims Management Services segment accounted for the largest share of the market in 2020 owing to the growing demand for increasing efficiency and productivity, reducing operational costs, and enhancing decision-making regarding medical claims. Moreover, the surge in the number of people subscribing to insurance plans in both developing and developed regions is further boosting the segment's growth.

Healthcare Payer Services Market Segment Analysis-By Geography: The North American segment is projected to dominate the Healthcare Payer Services market during the forecast period 2021-2026 with a market share of 33% owing to the presence of highly developed healthcare infrastructure, advancements in healthcare technology, high customer awareness levels, and growing insurance coverage penetration among the population in the region.

Competitive Landscape:

The top 5 players in the Healthcare Payer Services industry are -

1. Cognizant Technical Solutions
2. Concentrix Corporation
3. Accenture PLC
4. HCL Technologies Ltd
5. Xerox Corporation

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