

Healthcare Predictive Analytics Market By Application (Clinical Analytics, Financial Analytics, Operational Analytics, Others), By Component (Hardware, Software) By End-User (Payers, Providers, Others): Global Opportunity Analysis and Industry Forecast, 2024-2033

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Abstracts

The global healthcare predictive analytics market was valued at \$14.6 billion in 2023, and is projected t%li%reach \$128.2 billion by 2033, growing at a CAGR of 24.3% from 2024 t%li%2033.

Predictive analytics is the process of using data t%li%forecast future outcomes. The process uses data analysis, machine learning, artificial intelligence, and statistical models t%li%find patterns that might predict future behavior. Healthcare practitioners can use predictive analytics t%li%identify possibilities t%li%make more effective and efficient clinical and operational decisions, forecast trends, and even control the spread of illnesses by analyzing historical and current healthcare data.

The growth of the healthcare predictive analytics market is driven by numerous factors. One of the primary drivers is rise in the adoption of electronic health records (EHRs) and digital healthcare systems. These systems generate vast amounts of data, ranging from patient demographics t%li%clinical histories, thereby driving the healthcare predictive analytics market growth. In addition, increase in demand for personalized medicine and value-based care models is propelling the demand of predictive analytics solutions. These tools empower clinicians t%li%customize treatments based on individual patient characteristics, leading t%li%more effective and efficient care delivery.



However, data privacy and security concerns hinder the growth of the market. Healthcare data is highly sensitive and subject t%li%stringent regulatory requirements such as HIPAA in the U.S. Ensuring compliance while harnessing the full potential of predictive analytics poses a considerable hurdle for healthcare organizations. Contrarily, technological advancements in the healthcare predictive analytics sector offer lucrative opportunities t%li%manufacturers in the sector t%li%innovate. For instance, in September 2021, Healthcare analytics company Trilliant Health developed a new predictive analytics tool that enables strategy teams t%li%see a 10-year view of the healthcare market with insights all the way down t%li%the local market level.

Segmentation Overview

The healthcare predictive analytics market is segmented int%li%application, component, end user, and region. Depending on the application, the market is categorized int%li%clinical analytics, financial analytics, operational analytics, and others. Depending on the component, it is bifurcated int%li%hardware and software. By end user, the market is divided int%li%payers, providers, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Competitive Scenario

The major players operating in the healthcare predictive analytics industry include IBM, Cerner Corp., Verisk Analytics, Inc., McKesson Corp., SAS Institute, Oracle, Allscripts, Cotiviti, Inc., Citius Tech Inc, and Optum, Inc. Other players in healthcare predictive analytics market includes ExlServices Holdings, Evidation Health, and MedeAnalytics, Inc. These players have maintained and are sustaining their position in the market by adopted different strategies, including product development & innovation, mergers & acquisitions, diversification, marketing & advertising, and mergers & acquisitions.

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Expanded list for Company Profiles

Historic market data

Key Market Segments

By Application

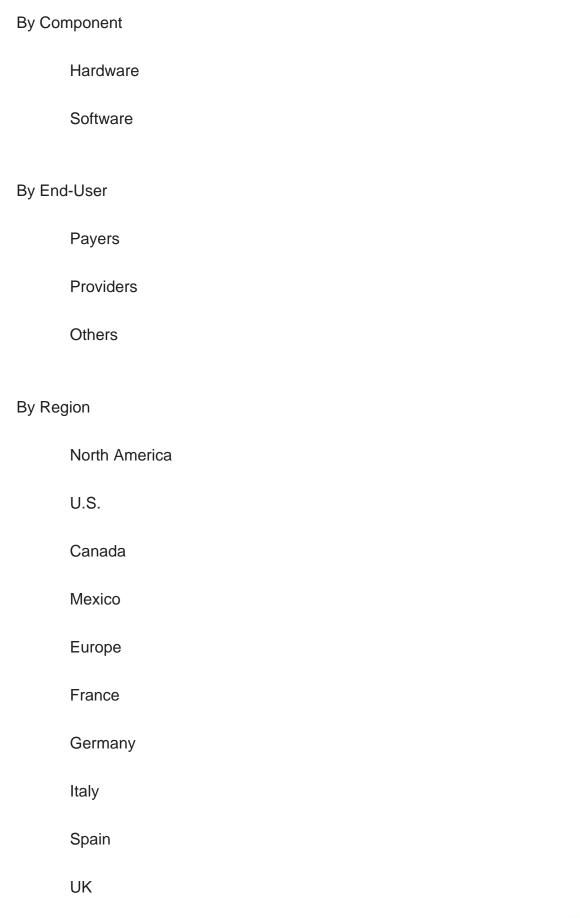
Clinical Analytics

Financial Analytics

Operational Analytics

Others







Rest of Europe

| Asia-Pacific |
|------------------------|
| China |
| Japan |
| India |
| South Korea |
| Australia |
| Rest of Asia-Pacific |
| LAMEA |
| Brazil |
| South Africa |
| Saudi Arabia |
| Rest of LAMEA |
| Key Market Players |
| IBM |
| Optum, Inc. |
| Cotiviti, Inc., |
| Cerner Corporation |
| Verisk Analytics, Inc. |



| McKesson Corp | oration. | | |
|-------------------|----------|--|--|
| SAS Institute Inc | 0 | | |
| Oracle Corp | | | |
| Allscripts | | | |
| Citius Tech Inc. | | | |
| | | | |



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