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Global Healthcare Business Intelligence Market Size study & Forecast, by Component (Platforms, Software, Service), by Function (Olap & Visualization, Performance Management, Query and Reporting), by Application (Financial Analysis, Clinical Analysis, Operational Analysis), By Deployment Model (On-premise Model, Hybrid Model, Cloud-Based Model), by End-User (Healthcare Payer, Healthcare Provider) and Regional Analysis, 2022-2029

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Abstracts

Global Healthcare Business Intelligence Market is valued approximately USD 6.9 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 13.5% over the forecast period 2022-2029. Healthcare business intelligence is the aggregation, analysis and use of clinical, financial, operation and non-traditional data captured from internal and external sources of the healthcare settings to make effective decision making. It has the power to positively impact patient care delivery, health outcomes, and business operations. It has the power to positively impact patient care delivery, health outcomes, and business operations. Emergence of big data in the healthcare industry, increasing demand to curtail healthcare expenditure and improve patient outcome, rising number of patient registries and growing adoption of data-driven decision making are the few factors responsible for high CAGR of the market over the forecast period. For instance, as per the Evariant, Inc. big data is assisting the healthcare sector to transform the industry, paving the way for a more efficient and effective future. The big data is expected to add USD 300 million per year to the USD 2.8 trillion healthcare industry in 2019.

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The healthcare BI market would show rapid expansion due to the government incentives to improve EHR adoption and the amount of patient registries, and the rise of big data in the health industry. The Government of India focused on digitalizing its healthcare, including Electronic Health Records (EHR), in order to provide better patient records management, smooth coordination between healthcare providers, and improved healthcare research, according to the article posted by the Biomedical Journal of Scientific & Technical Research in January 2021. To establish an India-wide digital health record system, several national-level initiatives are being developed, such as the National Digital Health Blueprint. Moreover, growing demand for cloud-based healthcare BI solutions, increasing focus on value-based medicine and growing use of BI in precision and personalized medicines are the few likely to create lucrative growth opportunity to the market in the upcoming years. However, high investment requirement and lack of flexibility are few factors anticipated to hamper the growth of global Healthcare Business Intelligence market during the forecast period 2022-2029.

The key regions considered for the Global Healthcare Business Intelligence Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the dominating region across the world in terms of market share, owing to the rising implementation of healthcare intelligence solutions and services by healthcare providers to offer enhanced quality care and inferior healthcare expenses. Whereas, Asia Pacific is also anticipated to exhibit highest growth rate over the forecast period, owing to factors such as rising investment in the healthcare infrastructure and increasing demand for EHR adoption in the region would create lucrative growth prospects for the Healthcare Business Intelligence market across Asia Pacific region.

Major market player included in this report are:
Microsoft
IBM
Oracle
SAP
SAS Institute
Tableau Software
MicroStrategy
Qlik Technologies
Sisense
Information Builders

Recent Developments in the Market:

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In Jan. 2022, CareCloud Inc., one of the leaders in healthcare technology solutions for health care and health systems worldwide, announced the introduction of its business intelligence platform, PrecisionBI Lite (PBI Lite), to increase the company addressable market and broaden powerful, financial analysis and statistical insights to small, independent practises.

Global Healthcare Business Intelligence Market Report Scope:
Historical Data 2019-2020-2021
Base Year for Estimation 2021
Forecast period 2022-2029
Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends
Segments Covered Component, Function, Application, Deployment Model, End-User, Region
Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:
Platforms
Software
Service
By Function:
Olap & Visualization
Performance Management
Query and Reporting
By Application:
Financial Analysis

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Clinical Analysis
Operational Analysis
By Deployment Model:
On-premise Model
Hybrid Model
Cloud-Based Model
By End-User:
Healthcare Payer
Healthcare Provider

By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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