

Global Predictive Disease Analytics Market Size study & Forecast, by Component (Software & Services, Hardware) by Deployment(On-premises, Cloud based), by End User(Healthcare Payers, Healthcare Providers and Other End Users) and Regional Analysis, 2022-2029

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Abstracts

Global Predictive Disease Analytics Market is valued approximately USD 1.63 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 22.70% over the forecast period 2022-2029. Predictive analytics uses a variety of techniques to analyze the most recent data and make future predictions, including data mining, statistics, modelling, artificial intelligence, and machine learning. The healthcare sector has made improvements in several areas by using predictive analytics. These include administering a hospital, simplifying the supply chain, and treating chronic diseases. The Predictive Disease Analytics market is expanding because of factors such as rising emergence of personalized medicine, rising adoption of digital technologies in healthcare industry.

Predictive analytical tools are being more widely used in the healthcare sector due to a combination of rising government initiatives and rising financial investments in the area. For instance, in February 2023, the European Commission allocated USD 7.2 million for a new project that aims to create an AI-based platform for gathering and evaluating clinical data on novel oncology drugs to help regulators' and HTA agencies' evaluations of those drugs. Similar to this, the American government has launched a number of initiatives in this area, such as the HealthData.gov portal, which compiles data from a number of federal databases on subjects like clinical data, community health performance, and medical and scientific knowledge. In addition, the healthcare sector is

rapidly becoming digitalized due to the quick development of technology and significant investment made by the sector. These analytical tools are being used all around the world to control patients' retention. The use of healthcare analytics also boosts employee productivity, enhances patient care, and lessens the stress on carers. To bring innovation in research and care, Databricks developed the Lakehouse paradigm for the healthcare and life science industries in March 2022. Analytics, data management, and cutting-edge AI for disease prediction, medical picture classification, and biomarker identification can all be done on one platform. Thus rising product development activities and government funding in healthcare sector is catering the market growth. However, the high cost of Predictive Disease Analytics stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Predictive Disease Analytics Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to rising adoption of digital technologies in healthcare industry, rising research and development of personalized medicine and rising government support to the industry. Whereas Asia Pacific is expected to grow with a highest CAGR during the forecast period, owing to factors such as increasing government support and initiative, growing chronic disease in the region an increase in the number of collaborations for product development, geographic expansion of key players, and active participation of government and nonprofit organizations in the market space.

Major market player included in this report are:

Oracle Corporation
International Business Machines (IBM) Corporation
SAS Software
Allscripts Healthcare Solutions Inc.
MedeAnalytics, Inc.
Health Catalyst.
Apixio Inc.
Microsoft Corporation
UnitedHealth Group Incorporated (Optum Inc.),
Cerner Corporation

Recent Developments in the Market:

In September 2020, Microsoft, a U.S.-based company, unveiled Microsoft Cloud for Healthcare, a partnership between patients and providers that will aid in providing improved patient care insights.

In January 2023, SwitchPoint Ventures and Ardent Health Service partnered to launch an innovation lab. The studio will focus on developing and putting into practise data-driven solutions. Ardent has also implemented Polaris, a game-changing technology from SwitchPoint that accurately forecasts patient volume in any clinical setting.

Global Predictive Disease Analytics 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, Deployment, 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 component offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:

Software & Services

Hardware

By Deployment:

On-premises

Cloud based

By End User:

Healthcare Payers

Healthcare Providers

Other End Users

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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2029 (USD Billion)
 - 1.2.1. Predictive Disease Analytics Market, by Region, 2019-2029 (USD Billion)
 - 1.2.2. Predictive Disease Analytics Market, by Component, 2019-2029 (USD Billion)
 - 1.2.3. Predictive Disease Analytics Market, by Deployment, 2019-2029 (USD Billion)
 - 1.2.4. Predictive Disease Analytics Market, by End User, 2019-2029 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL PREDICTIVE DISEASE ANALYTICS MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL PREDICTIVE DISEASE ANALYTICS MARKET DYNAMICS

- 3.1. Predictive Disease Analytics Market Impact Analysis (2019-2029)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Rising emergence of personalized medicine
 - 3.1.1.2. Rising adoption of digital technologies in healthcare industry
 - 3.1.2. Market Challenges
 - 3.1.2.1. High Cost of Predictive Disease Analytics
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Increase in government funding in healthcare industry.
 - 3.1.3.2. The rapid advancement in technology

CHAPTER 4. GLOBAL PREDICTIVE DISEASE ANALYTICS MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
- 4.2. Futuristic Approach to Porter's 5 Force Model (2019-2029)
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. Industry Experts Prospective
- 4.7. Analyst Recommendation & Conclusion

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1. Assessment of the overall impact of COVID-19 on the industry
- 5.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL PREDICTIVE DISEASE ANALYTICS MARKET, BY COMPONENT

- 6.1. Market Snapshot
- 6.2. Global Predictive Disease Analytics Market by Component, Performance - Potential Analysis
- 6.3. Global Predictive Disease Analytics Market Estimates & Forecasts by Component 2019-2029 (USD Billion)
- 6.4. Predictive Disease Analytics Market, Sub Segment Analysis
 - 6.4.1. Software & Services
 - 6.4.2. Hardware

CHAPTER 7. GLOBAL PREDICTIVE DISEASE ANALYTICS MARKET, BY DEPLOYMENT

- 7.1. Market Snapshot
- 7.2. Global Predictive Disease Analytics Market by Deployment, Performance -

Potential Analysis

7.3. Global Predictive Disease Analytics Market Estimates & Forecasts by Deployment 2019-2029 (USD Billion)

7.4. Predictive Disease Analytics Market, Sub Segment Analysis

7.4.1. On-premises

7.4.2. Cloud based

CHAPTER 8. GLOBAL PREDICTIVE DISEASE ANALYTICS MARKET, BY END USER

8.1. Market Snapshot

8.2. Global Predictive Disease Analytics Market by End User, Performance - Potential Analysis

8.3. Global Predictive Disease Analytics Market Estimates & Forecasts by End User 2019-2029 (USD Billion)

8.4. Predictive Disease Analytics Market, Sub Segment Analysis

8.4.1. Healthcare Payers

8.4.2. Healthcare Providers

8.4.3. Other End Users

CHAPTER 9. GLOBAL PREDICTIVE DISEASE ANALYTICS MARKET, REGIONAL ANALYSIS

9.1. Predictive Disease Analytics Market, Regional Market Snapshot

9.2. North America Predictive Disease Analytics Market

9.2.1. U.S. Predictive Disease Analytics Market

9.2.1.1. Component breakdown estimates & forecasts, 2019-2029

9.2.1.2. Deployment breakdown estimates & forecasts, 2019-2029

9.2.1.3. End User breakdown estimates & forecasts, 2019-2029

9.2.2. Canada Predictive Disease Analytics Market

9.3. Europe Predictive Disease Analytics Market Snapshot

9.3.1. U.K. Predictive Disease Analytics Market

9.3.2. Germany Predictive Disease Analytics Market

9.3.3. France Predictive Disease Analytics Market

9.3.4. Spain Predictive Disease Analytics Market

9.3.5. Italy Predictive Disease Analytics Market

9.3.6. Rest of Europe Predictive Disease Analytics Market

9.4. Asia-Pacific Predictive Disease Analytics Market Snapshot

9.4.1. China Predictive Disease Analytics Market

- 9.4.2. India Predictive Disease Analytics Market
- 9.4.3. Japan Predictive Disease Analytics Market
- 9.4.4. Australia Predictive Disease Analytics Market
- 9.4.5. South Korea Predictive Disease Analytics Market
- 9.4.6. Rest of Asia Pacific Predictive Disease Analytics Market
- 9.5. Latin America Predictive Disease Analytics Market Snapshot
 - 9.5.1. Brazil Predictive Disease Analytics Market
 - 9.5.2. Mexico Predictive Disease Analytics Market
 - 9.5.3. Rest of Latin America Predictive Disease Analytics Market
- 9.6. Rest of The World Predictive Disease Analytics Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Top Market Strategies
- 10.2. Company Profiles
 - 10.2.1. Oracle Corporation
 - 10.2.1.1. Key Information
 - 10.2.1.2. Overview
 - 10.2.1.3. Financial (Subject to Data Availability)
 - 10.2.1.4. Product Summary
 - 10.2.1.5. Recent Developments
 - 10.2.2. International Business Machines (IBM) Corporation
 - 10.2.3. SAS Software
 - 10.2.4. Allscripts Healthcare Solutions Inc.
 - 10.2.5. MedeAnalytics, Inc.
 - 10.2.6. Health Catalyst.
 - 10.2.7. Apixio Inc.
 - 10.2.8. Microsoft Corporation
 - 10.2.9. UnitedHealth Group Incorporated (Optum Inc.),
 - 10.2.10. Cerner Corporation

CHAPTER 11. RESEARCH PROCESS

- 11.1. Research Process
 - 11.1.1. Data Mining
 - 11.1.2. Analysis
 - 11.1.3. Market Estimation
 - 11.1.4. Validation
 - 11.1.5. Publishing

11.2. Research Attributes

11.3. Research Assumption

List Of Tables

LIST OF TABLES

- TABLE 1. Global Predictive Disease Analytics Market, report scope
- TABLE 2. Global Predictive Disease Analytics Market estimates & forecasts by Region 2019-2029 (USD Billion)
- TABLE 3. Global Predictive Disease Analytics Market estimates & forecasts by Component 2019-2029 (USD Billion)
- TABLE 4. Global Predictive Disease Analytics Market estimates & forecasts by Deployment 2019-2029 (USD Billion)
- TABLE 5. Global Predictive Disease Analytics Market estimates & forecasts by End User 2019-2029 (USD Billion)
- TABLE 6. Global Predictive Disease Analytics Market by segment, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 7. Global Predictive Disease Analytics Market by region, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 8. Global Predictive Disease Analytics Market by segment, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 9. Global Predictive Disease Analytics Market by region, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 10. Global Predictive Disease Analytics Market by segment, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 11. Global Predictive Disease Analytics Market by region, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 12. Global Predictive Disease Analytics Market by segment, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 13. Global Predictive Disease Analytics Market by region, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 14. Global Predictive Disease Analytics Market by segment, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 15. Global Predictive Disease Analytics Market by region, estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 16. U.S. Predictive Disease Analytics Market estimates & forecasts, 2019-2029 (USD Billion)
- TABLE 17. U.S. Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)
- TABLE 18. U.S. Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 19. Canada Predictive Disease Analytics Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 20. Canada Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 21. Canada Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 22. UK Predictive Disease Analytics Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 23. UK Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 24. UK Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 25. Germany Predictive Disease Analytics Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 26. Germany Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 27. Germany Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 28. France Predictive Disease Analytics Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 29. France Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 30. France Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 31. Italy Predictive Disease Analytics Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 32. Italy Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 33. Italy Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 34. Spain Predictive Disease Analytics Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 35. Spain Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 36. Spain Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 37. RoE Predictive Disease Analytics Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 38. RoE Predictive Disease Analytics Market estimates & forecasts by segment

2019-2029 (USD Billion)

TABLE 39. RoE Predictive Disease Analytics Market estimates & forecasts by segment
2019-2029 (USD Billion)

TABLE 40. China Predictive Disease Analytics Market estimates & forecasts,
2019-2029 (USD Billion)

TABLE 41. China Predictive Disease Analytics Market estimates & forecasts by
segment 2019-2029 (USD Billion)

TABLE 42. China Predictive Disease Analytics Market estimates & forecasts by
segment 2019-2029 (USD Billion)

TABLE 43. India Predictive Disease Analytics Market estimates & forecasts, 2019-2029
(USD Billion)

TABLE 44. India Predictive Disease Analytics Market estimates & forecasts by segment
2019-2029 (USD Billion)

TABLE 45. India Predictive Disease Analytics Market estimates & forecasts by segment
2019-2029 (USD Billion)

TABLE 46. Japan Predictive Disease Analytics Market estimates & forecasts,
2019-2029 (USD Billion)

TABLE 47. Japan Predictive Disease Analytics Market estimates & forecasts by
segment 2019-2029 (USD Billion)

TABLE 48. Japan Predictive Disease Analytics Market estimates & forecasts by
segment 2019-2029 (USD Billion)

TABLE 49. South Korea Predictive Disease Analytics Market estimates & forecasts,
2019-2029 (USD Billion)

TABLE 50. South Korea Predictive Disease Analytics Market estimates & forecasts by
segment 2019-2029 (USD Billion)

TABLE 51. South Korea Predictive Disease Analytics Market estimates & forecasts by
segment 2019-2029 (USD Billion)

TABLE 52. Australia Predictive Disease Analytics Market estimates & forecasts,
2019-2029 (USD Billion)

TABLE 53. Australia Predictive Disease Analytics Market estimates & forecasts by
segment 2019-2029 (USD Billion)

TABLE 54. Australia Predictive Disease Analytics Market estimates & forecasts by
segment 2019-2029 (USD Billion)

TABLE 55. RoAPAC Predictive Disease Analytics Market estimates & forecasts,
2019-2029 (USD Billion)

TABLE 56. RoAPAC Predictive Disease Analytics Market estimates & forecasts by
segment 2019-2029 (USD Billion)

TABLE 57. RoAPAC Predictive Disease Analytics Market estimates & forecasts by
segment 2019-2029 (USD Billion)

TABLE 58. Brazil Predictive Disease Analytics Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 59. Brazil Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 60. Brazil Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 61. Mexico Predictive Disease Analytics Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 62. Mexico Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 63. Mexico Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 64. RoLA Predictive Disease Analytics Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 65. RoLA Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 66. RoLA Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 67. Row Predictive Disease Analytics Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 68. Row Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 69. Row Predictive Disease Analytics Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 70. List of secondary sources, used in the study of global Predictive Disease Analytics Market

TABLE 71. List of primary sources, used in the study of global Predictive Disease Analytics Market

TABLE 72. Years considered for the study

TABLE 73. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Predictive Disease Analytics Market, research methodology
 - FIG 2. Global Predictive Disease Analytics Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Predictive Disease Analytics Market, key trends 2021
 - FIG 5. Global Predictive Disease Analytics Market, growth prospects 2022-2029
 - FIG 6. Global Predictive Disease Analytics Market, porters 5 force model
 - FIG 7. Global Predictive Disease Analytics Market, pest analysis
 - FIG 8. Global Predictive Disease Analytics Market, value chain analysis
 - FIG 9. Global Predictive Disease Analytics Market by segment, 2019 & 2029 (USD Billion)
 - FIG 10. Global Predictive Disease Analytics Market by segment, 2019 & 2029 (USD Billion)
 - FIG 11. Global Predictive Disease Analytics Market by segment, 2019 & 2029 (USD Billion)
 - FIG 12. Global Predictive Disease Analytics Market by segment, 2019 & 2029 (USD Billion)
 - FIG 13. Global Predictive Disease Analytics Market by segment, 2019 & 2029 (USD Billion)
 - FIG 14. Global Predictive Disease Analytics Market, regional snapshot 2019 & 2029
 - FIG 15. North America Predictive Disease Analytics Market 2019 & 2029 (USD Billion)
 - FIG 16. Europe Predictive Disease Analytics Market 2019 & 2029 (USD Billion)
 - FIG 17. Asia pacific Predictive Disease Analytics Market 2019 & 2029 (USD Billion)
 - FIG 18. Latin America Predictive Disease Analytics Market 2019 & 2029 (USD Billion)
 - FIG 19. Global Predictive Disease Analytics Market, company Market share analysis (2021)
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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