

Referral Management Market: By Type (Inbound and Outbound); By Component (Software [Integrated, Standalone], Services); By Deployment Model (Cloud-Based and On-Premise); By End User (Providers, Payers and Others); and Region – Global Analysis of Market Size, Share & Trends for 2014 – 2020 and Forecasts to 2030

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Abstracts

Product Overview

Referral Management System is a method commonly used by health care providers in health care centers such as clinics, hospitals, etc. to keep track of patient referral data during their treatment time. It primarily focuses on enhancing coordination between the various healthcare providers involved in the treatment of patients. It also assists in monitoring the revenue period of the patient and effectively handling the claims.

Market Highlights

Referral Management Market is expected to project a notable CAGR of 17.6% in 2030. Referral Management Market to surpass USD 6.6 Billion by 2030 from USD 2.6 Billion in terms of value growing at a CAGR of 17.6% throughout the forecast period, i.e., 2020-30. Demand for referral management systems is growing at a fast growth rate due to the rapid incorporation of IT services and technology into healthcare solutions. For example, one of the big breakthroughs in keeping the patient records that are being implemented in health care systems is the electronic health record (EHR). Another management system that works to smooth out programs is referral management. Besides, healthcare services are moving towards referral management structures with the increased number of patients and well-organized healthcare service management. Besides, investment in public and private expenditure in the healthcare sector is rising

the market size of the global market for referral management.

Referral Management Market: Segments

Software segment to grow with the highest CAGR during 2020-30

Referral Management Market is segmented by components as software and services. The software segment that comprises integrated and standalone software is estimated to lead the market with a share of XX.X% in 2019. Also, the software segment is expected to grow at the highest rate during the forecast period and the growth can be attributed to the increased use of integrated or standalone referral management software in various healthcare facilities for improving efficiency and quality of medical care delivery systems.

On-premises Segment to grow with the highest CAGR during 2020-30

Referral Management Market is segmented by mode of delivery into cloud-based and on-premise solutions. The on-premise segment accounted for the largest revenue share of XX.X% in 2019 as the On-premises referral management software is suitable for large companies because they have all the requisite resources to provide an extra level of security, including in-house IT support and backup servers. Besides, this model is priced under a one-time perpetual licensing charge, which makes it easier for healthcare providers to have full control of their critical details. During the forecast period, the cloud-based segment is expected to rise at the highest rate. Due to its advantages, including on-demand self-serving analytics, no up-front capital investment for hardware, and extreme capacity flexibility, among others, the high growth rate of this segment can be attributed to the rise in demand for cloud-based solutions.

Referral Management Market: Market Dynamics

Drivers

Growing Geriatric population

Factors such as the increase in the ageing population and the prevalence of chronic diseases would drive market growth. The growth of the referral management market in the Asia Pacific region is also expected to help increasing government spending on healthcare systems and the emergence of a large patient pool in highly populated countries such as China and India. Moreover, the growing geriatric population in the area and the resulting pressure on hospitals and healthcare organizations would provide the referral management industry with growth opportunities.

Rise in Adoption of Information Technology in the Healthcare Sector

Increased adoption of information technology in the healthcare sector, access to advanced technology, such as machine learning, and cloud use to minimize costs and

Increase scalability, storage, and versatility are the key reasons for the growth of the Referral Management industry. Governments across various countries are concentrating their attention on promoting IT strategies for healthcare to improve the productivity of healthcare and reduce costs. Authorities partner with healthcare providers to promote the smooth sharing of data between healthcare facilities to better organize treatment and minimize costs that can be prevented. Through introducing healthcare IT solutions, governments in a number of APAC countries are increasingly focusing on facilitating reliable, accessible, and on-time delivery of quality care.

Restrain

Unwillingness to adopt strategies for HCIT

Healthcare IT systems are high-priced software solutions, so many hospitals and doctors continue to rely on existing simple methods, such as fax-based and unorganized patient referral methods, particularly in small and rural areas. In addition, because of the costs associated with the procurement and installation of software, frequent software updates, data protection issues, and the lack of operational expertise for using these technological technologies, health care organizations are hesitant to embrace advanced technology-based solutions.

Referral Management Market: Key Players

Advisory Board

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence and SWOT Analysis.

Allscripts Healthcare Solutions, Inc.

Cerner Corporation

Exceptions

eHealth Technologies

Harris Corporation

Kyruus

McKesson Corporation

Referralmd

SCI Solutions, Inc

Referral Management Market: Regions

Referral Management Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, APAC, and MENA.

Referral Management Market in North America led the market with a lion share of XX.X in 2019 and is projected to maintain its lead over the forecast period owing to technological progress, the greater penetration rate in healthcare practices of such systems, and well-established infrastructure. As the second and third largest markets for referral management, North America was followed by Europe and Asia-Pacific. The growth of the Asia Pacific referral management market is driven by the growing demand for quality treatment at reasonable rates, the increasing geriatric population, and the resulting rise in the prevalence of different chronic diseases. The increasing number of patients has led to increased demand for a network that ensures end-to-end patient treatment to ensure full recovery would drive the growth of the APAC referral management market.

Competitive Landscape:

Referral Management market, which is highly competitive, consists of several major players such as Cerner Corporation (US), CarePort Health (US), eHealth Technologies (US), Block (US) hold a substantial market share in the Referral Management market. Other players analyzed in this report are Optum (US), Keet Health (US), EZ Referral (Canada), Persistent Systems (India) among others.

Key players are adopting inorganic growth strategies such as product launches in the global nutritional supplement market. For instance, In 2020, Change Healthcare (US) launched the Virtual Front Desk to digitalize patient access to quality care.

Referral Management Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

APAC Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

MENA Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Referral Management Market report also contains analysis on:

Referral Management Market Segments:

By Type:

Software

Services

By Component:

Inbound

Outbound

By Deployment Model:

Cloud-Based

On-Premise

By End-User:

Providers

Payers

Other

Referral Management Market Dynamics

Referral Management Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

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Which segment is anticipated to hold the largest market share?

At what CAGR is the market anticipated to grow between 2020 and 2030?

Who are the key players in the Referral Management Market?

What could be the challenging factors in the growth of Referral Management Market?

What are the growth drivers for the Referral Management Market?

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3. ECEPTIONIST

4. EHEALTH TECHNOLOGIES

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6. KYRUUS

7. MCKESSON CORPORATION

8. REFERRALMD

9. SCI SOLUTIONS, INC.

Consultant Recommendation

**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

I would like to order

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