

Revenue Cycle Management Market in North America - 2023 Edition

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Abstracts

Revenue Cycle Management (RCM) is a systematic approach adopted by healthcare organizations to manage their financial operations. It encompasses all administrative and clinical functions that contribute to the capture, management, and collection of revenue generated from patient services. RCM covers the entire patient journey, starting from scheduling appointments to collecting payments for services rendered. The RCM process consists of several critical steps, including patient registration, insurance verification, charge capture, claims submission, denial management, and payment posting. Each of these steps plays a crucial role in ensuring that healthcare providers receive timely and accurate reimbursement for their services. Effective RCM can help healthcare organizations improve their financial performance by reducing claim denials, improving cash flow, and increasing revenue. It also helps to ensure compliance with regulatory requirements, reducing the risk of fraud and abuse. According to the latest research, the revenue cycle management market in North America is poised to grow by USD 9.5 billion during 2023-2029, progressing at a CAGR of 7.1% during the forecast period.

The report covers market size and growth, segmentation, country breakdowns, competitive landscape, trends and strategies for revenue cycle management market in North America. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

This industry report offers market estimates and forecasts of the North America market, followed by a detailed analysis of the component, end user, and country. The North America market for revenue cycle management can be segmented by component:

services, software. The software segment was the largest contributor to the North America revenue cycle management market in 2022, accounting for more than 64.4% of the total market. Revenue cycle management market is further segmented by end user: hospitals, physician practices. According to the research, the hospitals segment had the largest share in the revenue cycle management market in North America. Based on country, the revenue cycle management market is segmented into: United States, Canada, Mexico. United States held the largest revenue share in 2022.

Market Segmentation

By component: services, software

By end user: hospitals, physician practices

By country: United States, Canada, Mexico

The report explores the recent developments and profiles of key vendors in the Revenue Cycle Management Market in North America, including 3M Company, Advantedge Healthcare Solutions, Inc., athenahealth, Inc., Cerner Corporation (Oracle Corporation), Change Healthcare LLC, Conifer Health Solutions, LLC, eMDs, Inc. (CompuGroup Medical SE & Co. KGaA), Experian PLC, Greenway Health, LLC, NXGN Management LLC, Optum, Inc. (UnitedHealth Group Incorporated), Veradigm Inc. (Allscripts Healthcare Solutions, Inc.), Waystar, Inc., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

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Scope of the Report

To analyze and forecast the market size of the revenue cycle management market in North America.

To classify and forecast the revenue cycle management market in North America based on component, end user, country.

To identify drivers and challenges for the revenue cycle management market in North America.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the revenue cycle management market in North America.

To identify and analyze the profile of leading players operating in the revenue cycle management market in North America.

Why Choose This Report

Gain a reliable outlook of the revenue cycle management market in North America forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

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athenahealth, Inc.
Cerner Corporation (Oracle Corporation)
Change Healthcare LLC
Conifer Health Solutions, LLC
eMDs, Inc. (CompuGroup Medical SE & Co. KGaA)
Experian PLC
Greenway Health, LLC
NXGN Management LLC
Optum, Inc. (UnitedHealth Group Incorporated)
Veradigm Inc. (Allscripts Healthcare Solutions, Inc.)
Waystar, Inc.
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