

Behavioral Health Care Software And Services Market Size, Share & Trends Analysis Report By Component, By Delivery Model, By Function, By End Use, By Region And Segment Forecasts, 2022 - 2030

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Abstracts

This report can be delivered to the clients within 72 Business Hours

Behavioral Health Care Software And Services Market Growth & Trends

The global behavioral health care software and services market size is expected to reach USD 8.6 billion by 2030, expanding at a CAGR of 12.78% from 2022 to 2030, based on a new report by Grand View Research, Inc. Behavioral health management software provides ease of communication between providers and patients and its real-time monitoring feature enables doctors to efficiently track patient progress. These systems maintain confidentiality regarding patient information, especially in cases of substance abuse and mental illness. The software increases productivity and efficiency for service providers by integrating with its existing infrastructure. Behavioral healthcare providers help reduce treatment costs by providing value-based medicine programs, thus preventing hospital readmissions.

According to the National Institute on Drug Abuse (NIDA), the projected cost of drug abuse in the United States, which includes illegal drugs, alcohol, and tobacco, is more than USD 740 billion each year and growing. In the United States, substance misuse costs society money through increased healthcare bills, crime, and lost productivity. The Cures Act provides vendors with an opportunity of integrating, resulting in care coordination of both parties. The act will enable interoperability between healthcare providers, especially mental healthcare providers, enable insurance claim submissions, simplify the explanation of benefits, and eliminate the obstacles to reimbursement for

faster returns. New behavioral health integration codes were introduced by the Centers for Medicare & Medicaid Services (CMS) under the psychiatric collaborative care model and behavioral health integration under the successful chronic care management services initiative.

However, the COVID-19 pandemic led to an increase in stress, worry, despair, frustration, and dread among the population, potentially increasing the prevalence of depression, stress, and anxiety. According to ORCHA, during the pandemic, the search for apps for depression management and anxiety increased by 176% and 86% respectively. Thus, the growing cases of mental problems will increase demand for online diagnosis and treatment platforms, ultimately driving the behavioral/mental health software industry.

Behavioral Health Care Software And Services Market Report Highlights

The software segment held the largest share in the market for behavioral health care software and services in 2021, due to the increasing adoption of technological solutions and an increasing number of start-up businesses

Based on the delivery model, the subscription segment dominated the market in 2021. Due to limited budgets and less patient volume, the small-scale psychiatry hospitals prefer subscription-based software solutions

Based on function, the clinical functions segment dominated the overall market. The integration of clinical functions reduces the workload on healthcare professionals and improves productivity

North America accounted for the largest market share in 2021 and the Asia Pacific is expected to witness the fastest growth during the forecast period

Partnerships between local health systems and the rising adoption of the integrated care model are expected to create growth opportunities for the mental health care software and services market

In July 2020, the University of North Carolina (UNC) and Google Cloud introduced an application called Heroes Health to aid first responders and healthcare personnel with their mental health issues amid the COVID-19 pandemic.

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