

Care Management Solutions Market Size, Share & Trends Analysis Report By Mode Of Delivery (Cloud, On-premise), By End-use (Healthcare Providers, Payers), By Component (Software, Services), And Segment Forecasts, 2023 - 2030

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Abstracts

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Care Management Solutions Market Growth & Trends

The global care management solutions market size is expected to reach USD 33.3 billion by 2030, exhibiting a CAGR of 14.41% during the forecast period, according to a new report by Grand View Research, Inc. The industry is thriving owing to the centralized care management approach and integrated patient care, which further improves the quality of life by preventing complications with early intervention of care. Care management systems offer comprehensive solutions to enhance quality, decision-making, and clinical results. These patient-centered strategies help manage medical care and enhance community health. These solutions offer information on disease & utilization management, coordination, and collaborative treatment planning.

Furthermore, they can be used to identify and monitor high-risk groups and also aid in selecting the appropriate treatment levels and managing interventions. The industry is expected to grow rapidly as a result of the rising elderly population and increased prevalence of chronic diseases. The need for care management solutions is being driven by the rising prevalence of chronic diseases, such as cardiovascular, cancer, diabetes, and more. According to the Global Cancer Observatory's Statistics 2020, there were 19.3 million new cases of cancer worldwide in 2020, affecting people of both sexes and it is expected to reach 30.2 million more cases by the year 2040. The

COVID-19 pandemic resulted in social distancing, which increased the need for tools to easily transfer patient data, claims, and payment information among healthcare organizations.

Care management solutions have shown to be highly useful in this regard as they enable seamless integration of EHR with healthcare payer software. However, a decline in patient volume hampered hospital revenues on account of which many healthcare organizations postponed their plans to deploy care management systems. Key players are strengthening their foothold in the industry through activities, such as collaborations and M&A. In January 2021, Philips Corp. acquired Capsule Technologies. Utilizing streaming clinical data, Capsule's technology transforms it into information that can be used to manage patient care, enhance patient outcomes, adaptive collaboration among healthcare professionals, accelerate clinical processes, and increase productivity

Care Management Solutions Market Report Highlights

The software component segment accounted for the largest revenue share in 2022. These solutions help provide coordinated and efficient care and aid providers in diagnosing patients effectively & reduce medical errors during surgery or clinical research

The web-based mode of delivery segment accounted for the largest revenue share in 2022. However, the cloud-based segment is anticipated to witness the fastest CAGR during the forecast years

The implementation of cloud-based solutions also leads to massive cost savings by providing healthcare through mobile devices and video conferencing

North America led the industry in 2022 and is estimated to remain dominant throughout the forecast period owing to advancements in IT solutions and a rise in demand for scalable and cost-effective solutions to reduce healthcare cost

Europe is expected to have significant growth during the forecast period due to the adoption of advanced health informatics to make healthcare more patient-centric

Various government initiatives and e-health investments are also expected to propel the regional market growth

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