

Healthcare Electronic Data Interchange (EDI) Market Analysis By Component (Services, Solutions), Delivery Mode (Web & Cloud-based EDI, EDI Value Added Network, Direct EDI, Mobile EDI), By End-use, And Segment Forecasts, 2014 - 2025

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Abstracts

The global healthcare EDI market is anticipated to reach USD 5.9 billion by 2025, according to a new report by Grand View Research, Inc. The market is expected to witness a CAGR of 9.4% over the forecast period, owing to increasing government support for healthcare IT coupled with surge in number of end-users and increasing adoption of EDI.

In 2010, the ObamaCare Act (the Affordable Care Act) was passed in the U.S., which mandated the use of enrolled/dis-enrolled transactions between the payers and providers in the U.S. Implementation of favorable policy such as Health Insurance Portability & Accountability Act (HIPAA) to provide data privacy and security provisions to protect medical information is anticipated to propel the market growth. Increasing government funding for the EDI-Special Project congressional grants is befitting hospitals and non-profit organization, thereby expected to foster the market growth.

A surge in number of end-users such as payers, providers, pharmaceutical & medical device industries, and others are anticipated to fuel the demand of the EDI services or solutions during the market period. The healthcare payers use EDI for the evaluation of insurance claims before their payment settlement, prevention & detection of fraudulent claims to provide rapid services through collaborating with providers in order to gain a competitive advantage.

Further Key Findings From the Study Suggest:



The services segment held lucrative market share in 2016 and is expected to grow at a significant rate over the forecast period, owing to growing demand from healthcare and insurance providers for healthcare claims filing, its verification, and accounts receivables

The mobile EDI segment is expected to be the fastest growing segment over the forecast period due to technological developments in the healthcare industry and rising adoption of mobile solutions from healthcare providers

North America is expected to dominate the healthcare EDI market over the forecast period due to rising demand for innovative IT solutions to streamline workflows coupled with increasing regulatory requirements regarding patient safety

Some of the key players in healthcare EDI market are GE Healthcare; McKesson Corporation; Cognizant; Allscripts Healthcare Solutions Inc.; Siemens Healthineers; Optum, Inc.; Schreiner Group; The SSI Group, LLC; ZirMed Inc.; and Experian Information Solutions, Inc.



Contents

CHAPTER 1 RESEARCH METHODOLOGY

- 1.1 Information procurement
- 1.2 Information or Data Analysis
- 1.3 Market Formulation & Validation
- 1.4 Region Wise Market Calculation
 - 1.4.1 Region Wise Market: Base Estimates
 - 1.4.2 Global Market: CAGR Calculation

CHAPTER 2 EXECUTIVE SUMMARY

2.1 Market Snapshot

CHAPTER 3 HEALTHCARE EDI MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Market segmentation & scope
 - 3.1.1 Market Driver Analysis
 - 3.1.1.1 Increasing need to curb healthcare costs
 - 3.1.1.2 Surge in number of end-users coupled with increasing adoption of EDI
 - 3.1.1.3 Technological developments in EDI
 - 3.1.1.4 Government support for healthcare IT
 - 3.1.2 Market Restraint Analysis
 - 3.1.2.1 High cost of EDI services & solutions
- 3.2 Penetration & growth prospect mapping
- 3.3 Healthcare EDI SWOT Analysis, By Factor (political & legal, economic and technological)
- 3.4 Industry Analysis Porter's

CHAPTER 4 HEALTHCARE EDI MARKET: COMPONENT ESTIMATES & TREND ANALYSIS

- 4.1 Healthcare EDI market: Component movement analysis
- 4.2 Services
 - 4.2.1 Services market, 2014 2025 (USD Million)
- 4.3 Solutions
- 4.3.1 Solutions market, 2014 2025 (USD Million)



CHAPTER 5 HEALTHCARE EDI MARKET: DELIVERY MODE ESTIMATES & TREND ANALYSIS

- 5.1 Healthcare EDI market: Delivery mode movement analysis
- 5.2 Web and Cloud-based EDI
 - 5.2.1 Web and Cloud-based EDI market, 2014 2025 (USD Million)
- 5.3 EDI Value Added Network (VAN)
 - 5.3.1 EDI Value Added Network (VAN) market, 2014 2025 (USD Million)
- 5.4 Direct (Point-to-Point) EDI
 - 5.4.1 Direct (Point-to-Point) EDI market, 2014 2025 (USD Million)
- 5.5 Mobile EDI
 - 5.5.1 Mobile EDI market, 2014 2025 (USD Million)

CHAPTER 6 HEALTHCARE EDI MARKET: END-USE ESTIMATES & TREND ANALYSIS

- 6.1 Healthcare EDI market: End-use movement analysis
- 6.2 Healthcare Payers
 - 6.2.1 Healthcare payers market, 2014 2025 (USD Million)
- 6.3 Healthcare Providers
- 6.3.1 Healthcare providers market, 2014 2025 (USD Million)
- 6.4 Pharmaceutical & Medical Device Industries
 - 6.4.1 Pharmaceutical & medical device industries market, 2014 2025 (USD Million)
- 6.5 Others
 - 6.5.1 Others market, 2014 2025 (USD Million)

CHAPTER 7 HEALTHCARE EDI MARKET: REGIONAL ESTIMATES & TREND ANALYSIS, BY COMPONENT, DELIVERY MODE AND END-USE

- 7.1 Healthcare EDI market share by region, 2016 & 2025
- 7.2 North America
 - 7.2.1 North America healthcare EDI market, 2014 2025 (USD Million)
 - 7.2.2 U.S.
 - 7.2.2.1 U.S. healthcare EDI market, 2014 2025 (USD Million)
 - 7.2.3 Canada
 - 7.2.3.1 Canada healthcare EDI market, 2014 2025 (USD Million)
- 7.3 Europe
 - 7.3.1 Europe healthcare EDI market, 2014 2025 (USD Million)
 - 7.3.2 UK



- 7.3.2.1 UK healthcare EDI market, 2014 2025 (USD Million)
- 7.3.3 Germany
- 7.3.3.1 Germany healthcare EDI market, 2014 2025 (USD Million)
- 7.3.4 France
 - 7.3.4.1 France healthcare EDI market, 2014 2025 (USD Million)
- 7.3.5 Italy
 - 7.3.5.1 Italy healthcare EDI market, 2014 2025 (USD Million)
- 7.3.6 Spain
 - 7.3.6.1 Spain healthcare EDI market, 2014 2025 (USD Million)
- 7.4 Asia Pacific
 - 7.4.1 Asia Pacific healthcare EDI market, 2014 2025 (USD Million)
 - 7.4.2 Japan
 - 7.4.2.1 Japan healthcare EDI market, 2014 2025 (USD Million)
 - 7.4.3 China
 - 7.4.3.1 China healthcare EDI market, 2014 2025 (USD Million)
- 7.5 Latin America
 - 7.5.1 Latin America healthcare EDI market, 2014 2025 (USD Million)
 - 7.5.2 Brazil
 - 7.5.2.1 Brazil healthcare EDI market, 2014 2025 (USD Million)
 - 7.5.3 Mexico
 - 7.5.3.1 Mexico healthcare EDI market, 2014 2025 (USD Million)
- 7.6 MEA
- 7.6.1 MEA healthcare EDI market, 2014 2025 (USD Million)
- 7.6.2 South Africa
 - 7.6.2.1 South Africa healthcare EDI market, 2014 2025 (USD Million)

CHAPTER 8 COMPETITIVE LANDSCAPE

- 8.1 Strategy framework
- 8.2 Company Profiles
 - 8.2.1 GE Healthcare
 - 8.2.1.1 Company overview
 - 8.2.1.2 Financial performance
 - 8.2.1.3 Product benchmarking
 - 8.2.1.4 Strategic initiatives
 - 8.2.2 McKesson Corporation
 - 8.2.2.1 Company overview
 - 8.2.2.2 Financial performance
 - 8.2.2.3 Product benchmarking



- 8.2.2.4 Strategic initiatives
- 8.2.3 Cognizant
 - 8.2.3.1 Company overview
 - 8.2.3.2 Financial performance
 - 8.2.3.3 Product benchmarking
- 8.2.3.4 Strategic initiatives
- 8.2.4 Allscripts Healthcare Solutions Inc.
 - 8.2.4.1 Company overview
 - 8.2.4.2 Financial performance
 - 8.2.4.3 Product benchmarking
 - 8.2.4.4 Strategic initiatives
- 8.2.5 Siemens Healthineers
 - 8.2.5.1 Company overview
- 8.2.5.2 Financial performance
- 8.2.5.3 Product benchmarking
- 8.2.6 Optum, Inc.
 - 8.2.6.1 Company overview
 - 8.2.6.2 Financial performance
 - 8.2.6.3 Product benchmarking
- 8.2.6.4 Strategic initiatives
- 8.2.7 Schreiner Group
 - 8.2.7.1 Company overview
 - 8.2.7.2 Financial performance
 - 8.2.7.3 Product benchmarking
- 8.2.8 The SSI Group, LLC
 - 8.2.8.1 Company overview
- 8.2.8.2 Financial performance
- 8.2.8.3 Product benchmarking
- 8.2.8.4 Strategic initiatives
- 8.2.9 ZirMed Inc.
 - 8.2.9.1 Company overview
 - 8.2.9.2 Financial performance
 - 8.2.9.3 Product benchmarking
 - 8.2.9.4 Strategic initiatives
- 8.2.10 Experian Information Solutions, Inc.
 - 8.2.10.1 Company overview
 - 8.2.10.2 Financial performance
 - 8.2.10.3 Product benchmarking
 - 8.2.10.4 Strategic initiatives







List Of Tables

LIST OF TABLES

- TABLE 1. Per capita health expenditure, USD, (2011 2014)
- TABLE 2. Estimated annual savings from electronic transactions for typical physician office practice
- TABLE 3. List of market players
- TABLE 4. North America healthcare EDI market, by component, 2014 2025 (USD Million)
- TABLE 5. North America healthcare EDI market, by delivery mode, 2014 2025 (USD Million)
- TABLE 6. North America healthcare EDI market, by end-use, 2014 2025 (USD Million)
- TABLE 7. U.S. healthcare EDI market, by component, 2014 2025 (USD Million)
- TABLE 8. U.S. healthcare EDI market, by delivery mode, 2014 2025 (USD Million)
- TABLE 9. U.S. healthcare EDI market, by end-use, 2014 2025 (USD Million)
- TABLE 10. Canada healthcare EDI market, by component, 2014 2025 (USD Million)
- TABLE 11. Canada healthcare EDI market, by delivery mode, 2014 2025 (USD Million)
- TABLE 12. Canada healthcare EDI market, by end-use, 2014 2025 (USD Million)
- TABLE 13. Europe healthcare EDI market, by component, 2014 2025 (USD Million)
- TABLE 14. Europe healthcare EDI market, by delivery mode, 2014 2025 (USD Million)
- TABLE 15. Europe healthcare EDI market, by end-use, 2014 2025 (USD Million)
- TABLE 16. UK healthcare EDI market, by component, 2014 2025 (USD Million)
- TABLE 17. UK healthcare EDI market, by delivery mode, 2014 2025 (USD Million)
- TABLE 18. UK healthcare EDI market, by end-use, 2014 2025 (USD Million)
- TABLE 19. Germany healthcare EDI market, by component, 2014 2025 (USD Million)
- TABLE 20. Germany healthcare EDI market, by delivery mode, 2014 2025 (USD Million)
- TABLE 21. Germany healthcare EDI market, by end-use, 2014 2025 (USD Million)
- TABLE 22. France healthcare EDI market, by component, 2014 2025 (USD Million)
- TABLE 23. France healthcare EDI market, by delivery mode, 2014 2025 (USD Million)
- TABLE 24. France healthcare EDI market, by end-use, 2014 2025 (USD Million)
- TABLE 25. Italy healthcare EDI market, by component, 2014 2025 (USD Million)
- TABLE 26. Italy healthcare EDI market, by delivery mode, 2014 2025 (USD Million)
- TABLE 27. Italy healthcare EDI market, by end-use, 2014 2025 (USD Million)
- TABLE 28. Spain healthcare EDI market, by component, 2014 2025 (USD Million)
- TABLE 29. Spain healthcare EDI market, by delivery mode, 2014 2025 (USD Million)
- TABLE 30. Spain healthcare EDI market, by end-use, 2014 2025 (USD Million)



- TABLE 31. Asia Pacific healthcare EDI market, by component, 2014 2025 (USD Million)
- TABLE 32. Asia Pacific healthcare EDI market, by delivery mode, 2014 2025 (USD Million)
- TABLE 33. Asia Pacific healthcare EDI market, by end-use, 2014 2025 (USD Million)
- TABLE 34. Japan healthcare EDI market, by component, 2014 2025 (USD Million)
- TABLE 35. Japan healthcare EDI market, by delivery mode, 2014 2025 (USD Million)
- TABLE 36. Japan healthcare EDI market, by end-use, 2014 2025 (USD Million)
- TABLE 37. China healthcare EDI market, by component, 2014 2025 (USD Million)
- TABLE 38. China healthcare EDI market, by delivery mode, 2014 2025 (USD Million)
- TABLE 39. China healthcare EDI market, by end-use, 2014 2025 (USD Million)
- TABLE 40. Brazil healthcare EDI market, by component, 2014 2025 (USD Million)
- TABLE 41. Brazil healthcare EDI market, by delivery mode, 2014 2025 (USD Million)
- TABLE 42. Brazil healthcare EDI market, by end-use, 2014 2025 (USD Million)
- TABLE 43. Mexico healthcare EDI market, by component, 2014 2025 (USD Million)
- TABLE 44. Mexico healthcare EDI market, by delivery mode, 2014 2025 (USD Million)
- TABLE 45. Mexico healthcare EDI market, by end-use, 2014 2025 (USD Million)
- TABLE 46. MEA healthcare EDI market, by component, 2014 2025 (USD Million)
- TABLE 47. MEA healthcare EDI market, by delivery mode, 2014 2025 (USD Million)
- TABLE 48. MEA healthcare EDI market, by end-use, 2014 2025 (USD Million)
- TABLE 49. South Africa healthcare EDI market, by component, 2014 2025 (USD Million)
- TABLE 50. South Africa healthcare EDI market, by delivery mode, 2014 2025 (USD Million)
- TABLE 51. South Africa healthcare EDI market, by end-use, 2014 2025 (USD Million)



List Of Figures

LIST OF FIGURES

- FIG. 1 Market research process
- FIG. 2 Information Procurement
- FIG. 3 Primary research pattern
- FIG. 4 Market research approaches
- FIG. 5 Value chain based sizing & forecasting
- FIG. 6 QFD modelling for market share assessment
- FIG. 7 Market summary (USD Million), 2016
- FIG. 8 Market trends & outlook
- FIG. 9 Market segmentation & scope
- FIG. 10 Market driver relevance analysis (Current & future impact)
- FIG. 11 Market restraint relevance analysis (Current & future impact)
- FIG. 12 Penetration & growth prospect mapping
- FIG. 13 SWOT Analysis, By Factor (political & legal, economic and technological)
- FIG. 14 Porter's Five Forces Analysis
- FIG. 15 Healthcare EDI market component outlook: Key takeaways
- FIG. 16 Healthcare EDI market: Component movement analysis
- FIG. 17 Services market, 2014 2025 (USD Million)
- FIG. 18 Solutions market, 2014 2025 (USD Million)
- FIG. 19 Healthcare EDI market delivery mode outlook: Key takeaways
- FIG. 20 Healthcare EDI market: Delivery mode movement analysis
- FIG. 21 Web and cloud-based EDI market, 2014 2025 (USD Million)
- FIG. 22 EDI Value Added Network (VAN) market, 2014 2025 (USD Million)
- FIG. 23 Direct (Point-to-Point) EDI market, 2014 2025 (USD Million)
- FIG. 24 Mobile EDI market, 2014 2025 (USD Million)
- FIG. 25 Healthcare EDI market end-use outlook: Key takeaways
- FIG. 26 Healthcare EDI market: End-use movement analysis
- FIG. 27 Healthcare payers market, 2014 2025 (USD Million)
- FIG. 28 Healthcare providers market, 2014 2025 (USD Million)
- FIG. 29 Pharmaceutical & medical device industries market, 2014 2025 (USD Million)
- FIG. 30 Others market, 2014 2025 (USD Million)
- FIG. 31 Regional market place: Key takeaways
- FIG. 32 Regional outlook, 2016 & 2025
- FIG. 33 North America healthcare EDI market, 2014 2025 (USD Million)
- FIG. 34 U.S. healthcare EDI market, 2014 2025 (USD Million)
- FIG. 35 Canada healthcare EDI market, 2014 2025 (USD Million)



- FIG. 36 Europe healthcare EDI market, 2014 2025 (USD Million)
- FIG. 37 UK healthcare EDI market, 2014 2025 (USD Million)
- FIG. 38 Germany healthcare EDI market, 2014 2025 (USD Million)
- FIG. 39 France healthcare EDI market, 2014 2025 (USD Million)
- FIG. 40 Italy healthcare EDI market, 2014 2025 (USD Million)
- FIG. 41 Spain healthcare EDI market, 2014 2025 (USD Million)
- FIG. 42 Asia Pacific healthcare EDI market, 2014 2025 (USD Million)
- FIG. 43 Japan healthcare EDI market, 2014 2025 (USD Million)
- FIG. 44 China healthcare EDI market, 2014 2025 (USD Million)
- FIG. 45 Latin America healthcare EDI market, 2014 2025 (USD Million)
- FIG. 46 Brazil healthcare EDI market, 2014 2025 (USD Million)
- FIG. 47 Mexico healthcare EDI market, 2014 2025 (USD Million)
- FIG. 48 MEA healthcare EDI market, 2014 2025 (USD Million)
- FIG. 49 South Africa healthcare EDI market, 2014 2025 (USD Million)
- FIG. 50 Strategy framework



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