

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

<https://marketpublishers.com/r/HEB19455339EN.html>

Date: August 2017

Pages: 95

Price: US\$ 5,950.00 (Single User License)

ID: HEB19455339EN

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.

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