

U.S. Behavioral Health Care Software And Services Market Size, Share & Trends Analysis Report By Component (Software, Support Services), By Delivery Model, By Function, By End Use, And Segment Forecasts, 2022 - 2030

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Abstracts

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U.S. Behavioral Health Care Software And Services Market Growth & Trends

The U.S. behavioral health care software and services market size is expected to reach USD 3.0 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 12.12% from 2022 to 2030. An increase in the adoption of technological solutions for the management of clinical, administrative, and financial functions associated with mental healthcare practices is responsible for market growth.

According to the CDC data, around 20.3% of the adult American population was suffering from mental health issues in 2020. Out of which, around 16.5% received treatment from the physicians and 10.1% took counseling. The adoption of behavioral healthcare software by the care providers is likely to improve the treatment prospects and management of mental health issues. Behavioral health practices can adopt integrated EHRs for cost savings and effective practice management. The adoption of mental well-being apps can aid to break the societal stigma on mental health. The stigma could easily lead to discrimination, which discourages people from seeking treatment or therapy. However, the surge in mental wellbeing software has led to more patients seeking treatment discreetly.

The COVID-19 pandemic has increased the demand for software by providers of behavioral health. For instance, according to the ECHAlliance Data 2020, around 600 prescription mental wellness apps are available in the market. In addition, the demand for such prescription apps surged drastically from April 2020 to September 2020. The adoption of telehealth and telemedicine also helped to foster the growth of the market during the pandemic. The utilization of mobile and virtual care platforms was supported by positive changes in reimbursement policies for telehealth. For instance, the CMS issued temporary changes in receiving care through telehealth services for patients enrolled in Children's Health Insurance Program (CHIP), Medicaid, and Medicare.

U.S. Behavioral Health Care Software And Services Market Report Highlights

By component, the integrated segment dominated the market in 2021. The segment is expected to register the fastest growth rate over the forecast period as it provides various functionalities such as telehealth, e-prescription, and billing and claims management in one single package

In terms of the delivery model, the subscription segment accounted for the largest revenue share in 2021. The segment is expected to register the fastest growth rate over the forecast period due to the increasing preference for subscription services over purchasing

Based on function, the clinical segment held the largest market share in 2021. The behavioral healthcare software provides clinical functions such as scheduling appointments, claim filings, documentation, and billing that help to increase the productivity of healthcare facilities

Key players are adopting strategies such as mergers and acquisitions to strengthen their market presence. In February 2021, Cerner Corporation announced integrating the virtual mental health platform of SilverCloud Health with its Electronic Health Records (EHR) solution. This integration will enable clinicians to prescribe various digitally delivered, scientifically-backed, and on-demand therapeutic care for behavioral health needs

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