

Healthcare Analytics Global Market – Forecast To 2022

<https://marketpublishers.com/r/HDABFC9321FEN.html>

Date: July 2016

Pages: 306

Price: US\$ 4,500.00 (Single User License)

ID: HDABFC9321FEN

Abstracts

Healthcare analytics is one of the emerging areas of healthcare services. It extensively uses information technology tools, data, statistical and qualitative analysis, explanatory and predictive modeling. The analytics help the healthcare organizations in reducing the hospital stays of patients, meeting regulatory compliance, improved quality care, preclusion of chronic diseases, and fraud detection.

Global healthcare analytics market is segmented into tool types, applications, components, delivery modes, end users and geography. Tool types market is further partitioned into descriptive, predictive and prescriptive analytics. Components are classified into hardware, software and services segments. Mode of delivery is segmented into on-premise, web-hosted and cloud-based models. Depending on the end users, the healthcare analytics market is sectioned into payers, providers, HIE and others.

This report studies the global healthcare analytics market over the forecast period 2015 to 2022. The market is expected to grow at a double digit CAGR to reach \$33,542 million by 2022. Federal healthcare mandates, rising healthcare costs and pressure to reduce, emergence of big data and advancements in analytical technologies, digitalization of healthcare, personalized medicine are some of the factors driving the healthcare analytics market growth. Factors such as security issues and data breaches, lack of skilled labor with analytical skills, lack of patient data confidentiality and transparency, lack of interoperability, functional gap between payers and providers, increase in governmental regulation, and reimbursement issues are hampering the market growth.

Geographically the market is segmented into North America, Europe, Asia Pacific and

Rest of the World. North America dominated the healthcare analytics market with a largest share which is driven by U.S. centralized healthcare mandates such as the Patient Protection and Affordable Care Act (PPACA) and meaningful use. These initiatives assist to improve the acceptance of Electronic Health Records (EHRs) and Healthcare Information Exchange (HIE), thus improving the usage of analytics to influence the generated data. The European market is expected to be the second largest market, growing at a lower rate mainly due to the economic crisis. The Asian market is fairly new to medical analytics; however, the increasing IT skills, outsourcing trend and healthcare IT adoption will force this market to emerge into fast growing market in the future.

The healthcare analytics market is a fragmented market with key players operating in the field of EHR & EMR platforms, cross-vertical service providers and healthcare analytical tool/service providers. The major players in the market are Allscripts Healthcare Solution, Inc. (U.S.), Cerner Corporation (U.S.), Epic Systems (U.S.), IBM Corporation (U.S.), Information Builders, Inc. (U.S.), McKesson Corporation (U.S.), MedeAnalytics, Inc. (U.S.), Oracle Corporation (U.S.), Optum, Inc. (U.S.), and Verisk Analytics (U.S.).

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