Healthcare EDI Market by Component (Solution, Service), Delivery Mode (On-premise & Cloud, Mobile) Transaction Type (Claims Management, Payment Remittance, Payments, Healthcare Supply Chain), End-User - Global Forecast to 2025

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Abstracts

The global healthcare EDI market is projected to reach USD 4.4 billion by 2025 from USD 3.0 billion in 2020, at a CAGR of 7.8% during the forecast period. The key factors driving the growth of this market include the development of regulations for transaction processes, the rising need to curtail healthcare costs and government support for HCIT implementation. However, the high implementation cost and data security concerns are expected to restrict market growth to a certain extent. Hesitancy to switch from conventional methods may also challenge market growth in the coming years.

“The mobile EDI segment will grow at the highest rate during the forecast period.”

Based on delivery mode, the global Healthcare EDI market is segmented into web & cloud-based EDI, EDI VAN, point-to-point EDI, and mobile EDI. The factors attributing to the high growth of the mobile EDI segment include the technological upgrades in the healthcare industry and the growing acceptance of mobile solutions among healthcare providers.

“By transaction type, the claims management segment accounted for the largest share of the Healthcare EDI market in 2019.”

On the basis of the transaction type, the global healthcare EDI market is segmented into claims management and supply chain management in 2019. The rising adoption of EDI services by healthcare providers and payers and the need to meet regulatory

requirements are driving the increased uptake of healthcare EDI solutions for claims management.

“By-products & services, the services segment accounted for the largest share of the healthcare EDI market in 2019.”

The services segment is expected to witness a faster growth rate in this market due to factors such as, the increasing claims volume, increasing complexity, and scale of EDI solutions, as they require extensive training programs. Similarly, a growing trend of outsourcing activities, such as revenue cycle management, claims handling and management, and partner management services, is also expected to propel the growth of the services market.

“By end-user, the healthcare payers segment will grow at the highest rate during the forecast period.”

Based on end user, the healthcare EDI market is segmented into healthcare providers, healthcare payers, medical device & pharmaceutical industries, and pharmacies. The healthcare payers segment is expected to grow at the highest CAGR during the forecast period due to the increasing number of private insurance players in the market.

“The market in North America is projected to witness the highest growth rate during the forecast period (2020–2025).”

North America is projected to register the highest growth during the forecast period. This large share can be attributed to factors such as The rising HCIT expenditure, developed healthcare infrastructure, broad insurance coverage, a favorable regulatory scenario, an increasing number of private healthcare players, growing demand for healthcare supply chain management solutions, and the presence of prominent healthcare IT companies in this region, are responsible for the large share of the North American healthcare EDI market.

A breakdown of the primary participants referred to for this report is provided below:

- By Company Type (Supply-side): Tier 1: 33%, Tier 2: 45%, and Tier 3: 22%
- By Designation: C-level: 11%, Director-level: 45%, and Managers: 44%
- By Region: North America: 36%, Europe: 21%, Asia-Pacific: 29%, Latin

America: 7% and Middle East & Africa: 7%

McKesson Corporation (US), Optum (US), Allscripts Healthcare Solutions Inc. (US), athenahealth (US), and Nextgen Healthcare (US) are the key players operating in the healthcare EDI market. Other prominent players in this market include Cognizant Technology Corporation (US), SSI Group, LLC (US), Cerner Corporation (US), Comarch SA (Poland), Axway Software SA (France), Optum Inc. (US), Dell Technologies Inc. (US), Nextgen Healthcare (US), Synnex Corporation (US), Comarch (Poland), Axway Solutions (US), and Plexis Healthcare Systems (US).

Research Coverage:

The report analyzes the Healthcare EDI market and aims at estimating the market size and future growth potential of this market based on various segments such as product & services, transaction type, delivery mode, end user, and region. The report also includes competitive analysis of the key players in this market along with their company profiles, product and service offerings, recent developments, and key market strategies.

Reasons to Buy the Report

The report can help established firms as well as new entrants/smaller firms to gauge the pulse of the market, which, in turn, would help them garner a greater share. Firms purchasing the report could use one, or a combination of the below mentioned five strategies.

This report provides insights into the following pointers:

Market Penetration: Comprehensive information on the product portfolios of the top players in the Healthcare EDI market. The report analyzes the market based on the product, type, application, end user, and region.

Product Development/Innovation: Detailed insights on upcoming technologies, research and development activities, and product launches in the Healthcare EDI market.

Market Development: Comprehensive information about lucrative emerging markets. The report analyzes the markets for various types of Healthcare EDI solutions across regions.

Market Diversification: Exhaustive information about products, untapped regions, recent developments, and investments in the Healthcare EDI market.

Competitive Assessment: In-depth assessment of market shares, strategies, products, distribution networks, and manufacturing capabilities of the leading players in the Healthcare EDI market.

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10.1 INTRODUCTION

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About

Electronic data interchange (EDI) is the automated transfer of data as per specific format between healthcare providers and payers for better claims management, and also between healthcare organizations and medical equipment or accessories suppliers for better management of supply chain.

EDI has been increasingly embraced by the healthcare industry and is experiencing a growth due to various advantages such as reduction in the administration costs, reduced errors and time for transfer of claims, and initiatives by various governments. In the U.S., the overall uptake of EDI in the healthcare industry is driven by greater adoption after implementation of the Obamacare Act in 2010, which mandated the use of EDI solutions for variety of transactions including claims processing, enrollment and disenrollment, premium payments, and eligibility verification. The North American market accounted for the maximum share of the global healthcare EDI market, while the European market also occupied a significant share of the global healthcare EDI market. The Asian market exhibits the maximum growth opportunity in the forecast period due to upgradation of healthcare infrastructure and government initiatives for the support of healthcare IT implementation in these regions.

The global healthcare EDI market was valued at $XX million in 2013 and is poised to grow at a CAGR of XX% in the forecast period, to reach $XX million by 2018.

For the purpose of this study, the healthcare EDI Market is divided into two components, namely software and services. The market is further divided by type of transaction into claim status, eligibility verification, payment remittance, referral certification authorization, enrollment/disenrollment transactions, and premium payments. The healthcare EDI market is also divided by mode of delivery into web-based EDI/EDI cloud, point-to-point EDI, mobile EDI, EDI VAN, and EDI via AS2. The end users of the healthcare EDI market include healthcare payers, healthcare providers, and medical equipment and accessories suppliers/pharmacies.

The claim status transactions dominated the healthcare EDI market, by type of transaction, with a XX% market share in 2013. The healthcare EDI market for claim status transactions was valued at $XX million in 2013 and is poised to grow at a CAGR of XX% to reach $XX million by 2018. With an increase in the number of policies, there is a considerable rise in an individual coverage and thereby the billing volume, which in turn is driving the demand for EDI solutions to streamline claims management in the healthcare industry. Decreased duplication of claims status, lesser time spent on manual work, and improved productivity are some major drivers for the adoption of EDI for claim status processing which further helps reduce the overall healthcare cost.

The web-based EDI is the most preferred mode of delivery which contributed around XX% of the healthcare EDI market in 2013. This market was valued at $XX million in 2013 and is poised to grow at a CAGR of XX% in the forecast period to reach $XX million by 2018. This is mainly attributed to its benefits in the form of ease of use and affordability, which makes it a preferred choice for low-volume users.

North America will continue to dominate the healthcare EDI market, followed by Europe, Asia, and the RoW till 2018. The U.S. has been a frontrunner in the development of IT infrastructure for the healthcare industry and is a well-established market for healthcare IT solutions. However, there lies a further growth opportunity for the healthcare EDI market in the U.S. considering the presence of large hospitals in the country demanding innovative IT solutions to streamline the processes and availability of government funding for healthcare providers toward the development of health services. As the Asian market is relatively new to healthcare EDI, the market share of this region is not expected to change significantly in the next five years. However, the increasing number of government initiatives toward the implementation of IT in the healthcare industry will propel the demand for healthcare IT solutions, which in turn will drive the healthcare EDI market at a CAGR of XX% between 2013 and 2018.

Some major players in the global healthcare EDI market include Emdeon Inc. (U.S.), Allscripts (U.S.), Mckesson (U.S.), Optum Health (U.S.), GE Healthcare (U.K.), Siemens Healthcare (Germany), SSI Group (U.S.), ZirMed (U.S.), Passport Health Communications (U.S.), and Capario (U.S.).

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