

Healthcare EDI Market (By Component-Hardware, Software and Services. By Transaction Type- Healthcare Supply Chain, Claims Management. By Services- Providers, In-House. By End User- Government, Healthcare Institutions, and Private) – Global Industry Analysis, Size, Share, Growth, Trends and Forecast, 2016 – 2025

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Abstracts

Healthcare EDI (Electronic Data Interchange) is the interchange of healthcare data between computer systems. The rising need to minimize healthcare expenditure is the major driving factor for healthcare EDI market. Additionally, support of government for HCIT (Health Care Information Technology) is also fuelling the growth of healthcare EDI market. In the healthcare industry, emergency services records, patient history records and all other management of data is of crucial importance. As a result, EDI (Electronic Data interchange) is being executed in almost all healthcare institutes across the globe. The key drivers of healthcare EDI market are patient's safety, requirement to increase efficiency, adoption of huge data in healthcare and increase in incentives and initiatives programs launched by government. Health Insurance Portability & Accountability Act (HIPAA) is another driving factor for this market. Dental and medical patient database management, reimbursement data management, regulatory data management are some of the few applications of healthcare EDI. Hence, it is assumed that the market growth for healthcare EDI will grow at a rapid pace during the projection period of 2016-2025.

Electronic data interchange offer wide range of benefits in the healthcare sector. These benefits may include management of data, patient history records, emergency service records and others. Moreover, healthcare EDI market is gaining traction due to rising

demand to reduce healthcare expenditure. However, high implementation cost of electronic data interchange and data security are predicted to be the restraining the market growth for healthcare EDI. Currently, the continuous improvement in data management technology is expected to fuel the growth for healthcare EDI market over the forecast period.

The healthcare EDI market in report is segmented by component which includes hardware, software and services. The report is further segmented by transaction type which includes healthcare supply chain and claims management which is further sub segmented as eligibility inquiry, claim payments, claim status, payment remittance, authorization and others. Moreover, on the basis of services the healthcare EDI market is segmented as providers and in-house. The report is segmented by end user which includes government healthcare provider, healthcare institutions and private healthcare provider. The global healthcare EDI market has been moreover segmented geographically into North America, Europe, Asia-Pacific, Middle East and Africa and Latin America.

Healthcare EDI is a new kind of technology and is expected to grow at a high rate with the increase in health care sector across the globe. It will be one of the major trends to gain traction in the health care market in the upcoming years. The continuous improvement in electronic data interchange technology is boosting their extent of application thereby augmenting the growth of the market. Currently, the rising number of hospitals and private clinics are going to fuel the market growth of healthcare EDI system.

Some of the major players in the healthcare EDI market are Cognizant Technology Solutions Corporation, Dell Technologies Inc., Cerner Corporation, Optum Inc., Amosoft LLC, Axway Software Sa, Plexis Healthcare Systems Inc., Quality Systems Inc., GE Healthcare.

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