

Care Management Solutions Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Component (Software & Services), By Delivery Mode (On-Premise Solutions & Cloud-Based Solutions), By Application (Disease Management, Case Management, Utilization Management & Others), By End User (Healthcare Payers, Healthcare Providers and Others), By Region and Competition

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Abstracts

Global Care Management Solutions Market has valued at USD 12.52 Billion in 2022 and is anticipated to project steady growth in the forecast period with a CAGR of 9.28% through 2028. In the ever-evolving landscape of healthcare, the demand for innovative and efficient solutions has never been higher. Care management solutions have emerged as a critical component in addressing the complex challenges faced by healthcare providers worldwide. Care management solutions encompass a wide range of technologies and services designed to streamline and enhance healthcare delivery. These solutions integrate data from various sources to create a comprehensive patient profile, facilitating better care coordination, patient engagement, and outcomes. They play a pivotal role in managing chronic conditions, reducing hospital readmissions, and improving overall healthcare quality. The increasing incidence of chronic diseases, such as diabetes, cardiovascular diseases, and respiratory disorders, has propelled the demand for care management solutions. These technologies empower healthcare providers to monitor and manage patients with chronic conditions more effectively.

Rapid advancements in healthcare IT, including electronic health records (EHRs),

telehealth, and mobile health applications, have paved the way for more sophisticated care management solutions. These technologies enhance communication among healthcare professionals and enable remote patient monitoring. Governments worldwide are recognizing the potential of care management solutions to improve healthcare outcomes and reduce costs. Initiatives promoting the adoption of electronic health records and interoperability standards further drive market growth. The shift towards value-based care models emphasizes the importance of delivering high-quality care at lower costs. Care management solutions support this transition by optimizing care processes, improving care coordination, and preventing unnecessary hospitalizations.

Key Market Drivers

Rising Chronic Diseases and Aging Population is Driving the Global Care Management Solutions Market.

In recent years, the world has witnessed a significant rise in chronic diseases and an aging population, creating new challenges for healthcare systems globally. As the burden of managing complex health conditions increases, the demand for innovative and efficient healthcare solutions has never been more critical. The emergence of the Global Care Management Solutions Market has become a beacon of hope, offering a comprehensive approach to address the evolving needs of patients and healthcare providers alike. Chronic diseases, such as diabetes, cardiovascular diseases, and respiratory disorders, have become pervasive and are placing an unprecedented strain on healthcare systems worldwide. According to the World Health Organization (WHO), chronic diseases account for a significant portion of global mortality, with approximately 71% of all deaths attributed to these conditions. The rise in sedentary lifestyles, unhealthy dietary habits, and an aging population contribute to the increasing prevalence of chronic diseases.

Simultaneously, the global population is aging at an unprecedented rate. Advancements in healthcare and lifestyle improvements have led to increased life expectancy, but this demographic shift comes with its own set of challenges. Older individuals often face multiple chronic conditions that require complex care management. As the elderly population continues to grow, there is a pressing need for healthcare solutions that can provide personalized and integrated care to meet their unique needs. In response to the escalating demands of chronic disease management and an aging population, the Global Care Management Solutions Market has witnessed remarkable growth. Care management solutions encompass a range of technologies and services designed to

streamline and enhance healthcare delivery. These solutions leverage digital tools, data analytics, and communication platforms to connect patients, caregivers, and healthcare providers seamlessly.

Government Initiatives and Regulatory Compliance is Driving the Global Care Management Solutions Market

In recent years, the healthcare industry has witnessed a transformative shift towards patient-centric care, and governments worldwide are actively participating in this paradigm shift through various initiatives and regulatory measures. One of the significant outcomes of this evolution is the rise of the global care management solutions market. Care management solutions encompass a range of technologies and services designed to streamline healthcare delivery, improve patient outcomes, and reduce costs. Governments across the globe are increasingly recognizing the need for efficient and patient-focused healthcare systems. To achieve this goal, they are implementing various initiatives aimed at improving the quality of care, reducing healthcare disparities, and optimizing resource utilization. Many countries are investing heavily in healthcare information technology (IT) infrastructure to enhance the overall efficiency of their healthcare systems.

For instance, in the United States, the Centers for Medicare & Medicaid Services (CMS) has been actively promoting value-based care through programs like the Quality Payment Program (QPP) and the Medicare Shared Savings Program (MSSP). These initiatives incentivize healthcare providers to deliver high-quality care while controlling costs. Care management solutions play a pivotal role in helping healthcare organizations meet the requirements of these programs by facilitating care coordination, risk stratification, and patient engagement. Similarly, countries in the European Union are implementing initiatives such as the European eHealth Action Plan, which aims to promote the use of digital technologies in healthcare. This includes the adoption of electronic health records (EHRs) and the development of interoperable health information systems. Care management solutions align with these objectives by providing a unified platform for healthcare data exchange, enabling seamless communication among different stakeholders in the healthcare ecosystem.

The healthcare industry is subject to a complex web of regulations designed to ensure patient safety, data privacy, and the overall quality of care. Compliance with these regulations is non-negotiable, and failure to meet these standards can result in severe consequences for healthcare organizations. Care management solutions offer a way for healthcare providers to navigate this regulatory landscape effectively. The Health

Insurance Portability and Accountability Act (HIPAA) in the United States, for example, mandates strict guidelines for the protection of patient information. Care management solutions incorporate robust security measures to ensure the confidentiality and integrity of patient data, thus helping healthcare organizations comply with HIPAA requirements. Furthermore, the General Data Protection Regulation (GDPR) in the European Union places stringent requirements on the processing and protection of personal data. Care management solutions designed with GDPR compliance in mind assist healthcare providers in meeting these standards while ensuring the secure and ethical handling of patient information.

Key Market Challenges

Resource Constraints and Implementation Costs

The global healthcare landscape is undergoing a transformative shift with the increasing adoption of advanced technologies aimed at improving patient care and optimizing healthcare processes. Care management solutions have emerged as a pivotal tool in this evolution, offering healthcare providers a comprehensive approach to patient care coordination, population health management, and cost containment. However, despite the immense potential these solutions hold, resource constraints and implementation costs present formidable challenges in the Global Care Management Solutions Market. The implementation and management of care management solutions demand a skilled workforce proficient in healthcare informatics, data analysis, and system integration. Unfortunately, a global shortage of professionals with these skills has created a significant barrier to the effective deployment of these solutions. Resource constraints are often exacerbated by inadequate healthcare infrastructure, especially in developing regions. Outdated or insufficient technological infrastructure hampers the seamless integration of care management solutions into existing healthcare systems, impeding their overall effectiveness. The sensitive nature of healthcare data necessitates robust security measures. Implementing and maintaining the necessary cybersecurity protocols adds an additional layer of complexity and cost to care management solution deployment.

The initial investment required for the procurement, customization, and implementation of care management solutions can be substantial. Many healthcare organizations, especially smaller ones, may find it challenging to allocate the necessary funds for such a significant upfront investment. Seamless integration with existing electronic health record (EHR) systems and other healthcare IT infrastructure is crucial for the success of care management solutions. Achieving this integration often requires additional

investments, both in terms of time and financial resources. The dynamic nature of the healthcare industry demands continuous updates and maintenance of care management solutions. The costs associated with ongoing support, software upgrades, and staff training contribute to the long-term financial burden on healthcare organizations.

Key Market Trends

Technological Advancements

In recent years, the healthcare industry has been undergoing a transformative shift, with technology playing a pivotal role in enhancing patient care and streamlining healthcare operations. The global care management solutions market has emerged as a key player in this evolution, providing innovative tools and platforms that empower healthcare providers to deliver more efficient and patient-centric care. The rising wave of technological advancements is fueling the growth of this market, shaping the future of healthcare delivery. One of the primary drivers of the global care management solutions market is the integration of artificial intelligence and machine learning. These technologies enable healthcare providers to analyze vast amounts of patient data to identify patterns, predict potential health issues, and personalize treatment plans. AI-driven care management solutions assist in clinical decision-making, risk stratification, and population health management, ultimately leading to improved patient outcomes.

The increasing focus on interoperability and data exchange is another factor propelling the growth of care management solutions. Healthcare organizations are adopting integrated platforms that allow seamless communication and data sharing among various systems. This interoperability enhances care coordination, reduces duplication of efforts, and ensures that healthcare professionals have access to comprehensive and up-to-date patient information.

The widespread adoption of telehealth and remote patient monitoring solutions has become a cornerstone of modern healthcare. Care management solutions leverage these technologies to enable remote consultations, monitor patient vital signs, and collect real-time health data. This not only improves access to care for patients in remote locations but also facilitates proactive management of chronic conditions, reducing hospital readmissions and overall healthcare costs. The proliferation of mobile health applications is playing a crucial role in empowering patients to actively participate in their healthcare journey. Care management solutions often integrate with mobile apps that allow patients to schedule appointments, access their medical records, receive

medication reminders, and communicate with healthcare providers. These apps contribute to increased patient engagement and satisfaction, fostering a collaborative approach to healthcare. As the healthcare industry grapples with the challenge of securing sensitive patient information, blockchain technology is emerging as a solution for data security and integrity. Care management solutions leverage blockchain to create secure and transparent systems for storing and sharing patient data. This not only ensures data privacy but also reduces the risk of fraud and unauthorized access, instilling trust in patients and healthcare providers alike.

Segmental Insights

Component Insights

Based on the category of component, software emerged as the dominant player in the global market for Care Management Solutions in 2022. Software solutions play a vital role in population health management by aggregating and analysing data from diverse sources. These tools enable healthcare organizations to identify at-risk populations, implement preventive measures, and tailor interventions for better health outcomes. Care coordination is essential for delivering holistic care. Software solutions facilitate real-time communication among healthcare professionals, ensuring that all team members are well-informed and aligned in their approach to patient care. This leads to improved care coordination and reduced redundancies. The software segment incorporates advanced analytics tools that empower healthcare providers to derive actionable insights from vast datasets. Predictive analytics, in particular, enables proactive decision-making and facilitates the identification of trends, allowing organizations to optimize resource allocation and enhance overall efficiency.

End User Insights

The Healthcare Providers segment is projected to experience rapid growth during the forecast period. Healthcare providers are increasingly focusing on population health management to proactively address the health needs of specific patient groups. Care management solutions assist in identifying at-risk populations, managing chronic conditions, and implementing preventive interventions. Seamless data exchange between different healthcare systems is crucial for effective care coordination. Healthcare providers leverage interoperable care management solutions to access comprehensive patient information, ensuring continuity of care across various settings. Healthcare providers are adopting comprehensive care management solutions that integrate seamlessly with their existing electronic health record (EHR) systems. This

integrated approach allows for a holistic view of patient data, facilitating more coordinated and efficient care delivery.

Regional Insights

North America emerged as the dominant player in the global Care Management Solutions market in 2022, holding the largest market share in terms of value. North America boasts one of the most advanced healthcare infrastructures globally, with technologically sophisticated hospitals, clinics, and healthcare systems. This sets the stage for the seamless integration and implementation of Care Management Solutions, allowing healthcare providers to leverage the latest technologies for enhanced patient care. Chronic diseases, such as diabetes, cardiovascular diseases, and respiratory disorders, are on the rise globally. North America is no exception, and the region's healthcare providers are increasingly turning to Care Management Solutions to manage and mitigate the impact of chronic conditions. These solutions enable proactive and personalized care plans, improving patient outcomes and reducing the economic burden of chronic diseases.

Key Market Players

Casenet LLC

Exlservice Holdings Inc.

Zeomega Inc.

Medecision Inc.

Cerner Corporation

IBM Corporation

Allscripts Healthcare Solutions

Koninklijke Philips N.V.

Cognizant Technology Solutions

TCS Healthcare Technologies

Report Scope:

In this report, the Global Care Management Solutions Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Care Management Solutions Market, By Component:

Software

Services

Care Management Solutions Market, By Delivery Mode:

On-Premise Solutions

Cloud-Based Solutions

Care Management Solutions Market, By Application:

Disease Management

Case Management

Utilization Management

Others

Care Management Solutions Market, By End user:

Healthcare Payers

Healthcare Providers

Others

Care Management Solutions Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Care Management Solutions Market.

Available Customizations:

Global Care Management Solutions market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Delivery Mode Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

4. GLOBAL CARE MANAGEMENT SOLUTIONS MARKET OUTLOOK

- 4.1. Market Size & Forecast
 - 4.1.1. By Value
- 4.2. Market Share & Forecast
 - 4.2.1. By Component (Software & Services)
 - 4.2.2. By Delivery Mode (On-Premise Solutions & Cloud-Based Solutions)
 - 4.2.3. By Application (Disease Management, Case Management, Utilization Management & Others)
 - 4.2.4. By End User (Healthcare Payers, Healthcare Providers and Others)
 - 4.2.5. By Region

- 4.2.6. By Company (2022)
- 4.3. Market Map
 - 4.3.1. By Component
 - 4.3.2. By Delivery Mode
 - 4.3.3. By Application
 - 4.3.4. By End User
 - 4.3.5. By Region

5. ASIA PACIFIC CARE MANAGEMENT SOLUTIONS MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Component
 - 5.2.2. By Delivery Mode
 - 5.2.3. By Application
 - 5.2.4. By End User
 - 5.2.5. By Country
- 5.3. Asia Pacific: Country Analysis
 - 5.3.1. China Care Management Solutions Market Outlook
 - 5.3.1.1. Market Size & Forecast
 - 5.3.1.1.1. By Value
 - 5.3.1.2. Market Share & Forecast
 - 5.3.1.2.1. By Component
 - 5.3.1.2.2. By Delivery Mode
 - 5.3.1.2.3. By Application
 - 5.3.1.2.4. By End User
 - 5.3.2. India Care Management Solutions Market Outlook
 - 5.3.2.1. Market Size & Forecast
 - 5.3.2.1.1. By Value
 - 5.3.2.2. Market Share & Forecast
 - 5.3.2.2.1. By Component
 - 5.3.2.2.2. By Delivery Mode
 - 5.3.2.2.3. By Application
 - 5.3.2.2.4. By End User
 - 5.3.3. Australia Care Management Solutions Market Outlook
 - 5.3.3.1. Market Size & Forecast
 - 5.3.3.1.1. By Value
 - 5.3.3.2. Market Share & Forecast

- 5.3.3.2.1. By Component
- 5.3.3.2.2. By Delivery Mode
- 5.3.3.2.3. By Application
- 5.3.3.2.4. By End User
- 5.3.4. Japan Care Management Solutions Market Outlook
 - 5.3.4.1. Market Size & Forecast
 - 5.3.4.1.1. By Value
 - 5.3.4.2. Market Share & Forecast
 - 5.3.4.2.1. By Component
 - 5.3.4.2.2. By Delivery Mode
 - 5.3.4.2.3. By Application
 - 5.3.4.2.4. By End User
- 5.3.5. South Korea Care Management Solutions Market Outlook
 - 5.3.5.1. Market Size & Forecast
 - 5.3.5.1.1. By Value
 - 5.3.5.2. Market Share & Forecast
 - 5.3.5.2.1. By Component
 - 5.3.5.2.2. By Delivery Mode
 - 5.3.5.2.3. By Application
 - 5.3.5.2.4. By End User

6. EUROPE CARE MANAGEMENT SOLUTIONS MARKET OUTLOOK

- 6.1. Market Size & Forecast
 - 6.1.1. By Value
- 6.2. Market Share & Forecast
 - 6.2.1. By Component
 - 6.2.2. By Delivery Mode
 - 6.2.3. By Application
 - 6.2.4. By End User
 - 6.2.5. By Country
- 6.3. Europe: Country Analysis
 - 6.3.1. France Care Management Solutions Market Outlook
 - 6.3.1.1. Market Size & Forecast
 - 6.3.1.1.1. By Value
 - 6.3.1.2. Market Share & Forecast
 - 6.3.1.2.1. By Component
 - 6.3.1.2.2. By Delivery Mode
 - 6.3.1.2.3. By Application

- 6.3.1.2.4. By End User
- 6.3.2. Germany Care Management Solutions Market Outlook
 - 6.3.2.1. Market Size & Forecast
 - 6.3.2.1.1. By Value
 - 6.3.2.2. Market Share & Forecast
 - 6.3.2.2.1. By Component
 - 6.3.2.2.2. By Delivery Mode
 - 6.3.2.2.3. By Application
 - 6.3.2.2.4. By End User
- 6.3.3. Spain Care Management Solutions Market Outlook
 - 6.3.3.1. Market Size & Forecast
 - 6.3.3.1.1. By Value
 - 6.3.3.2. Market Share & Forecast
 - 6.3.3.2.1. By Component
 - 6.3.3.2.2. By Delivery Mode
 - 6.3.3.2.3. By Application
 - 6.3.3.2.4. By End User
- 6.3.4. Italy Care Management Solutions Market Outlook
 - 6.3.4.1. Market Size & Forecast
 - 6.3.4.1.1. By Value
 - 6.3.4.2. Market Share & Forecast
 - 6.3.4.2.1. By Component
 - 6.3.4.2.2. By Delivery Mode
 - 6.3.4.2.3. By Application
 - 6.3.4.2.4. By End User
- 6.3.5. United Kingdom Care Management Solutions Market Outlook
 - 6.3.5.1. Market Size & Forecast
 - 6.3.5.1.1. By Value
 - 6.3.5.2. Market Share & Forecast
 - 6.3.5.2.1. By Component
 - 6.3.5.2.2. By Delivery Mode
 - 6.3.5.2.3. By Application
 - 6.3.5.2.4. By End User

7. NORTH AMERICA CARE MANAGEMENT SOLUTIONS MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast

- 7.2.1. By Component
- 7.2.2. By Delivery Mode
- 7.2.3. By Application
- 7.2.4. By End User
- 7.2.5. By Country
- 7.3. North America: Country Analysis
 - 7.3.1. United States Care Management Solutions Market Outlook
 - 7.3.1.1. Market Size & Forecast
 - 7.3.1.1.1. By Value
 - 7.3.1.2. Market Share & Forecast
 - 7.3.1.2.1. By Component
 - 7.3.1.2.2. By Delivery Mode
 - 7.3.1.2.3. By Application
 - 7.3.1.2.4. By End User
 - 7.3.2. Mexico Care Management Solutions Market Outlook
 - 7.3.2.1. Market Size & Forecast
 - 7.3.2.1.1. By Value
 - 7.3.2.2. Market Share & Forecast
 - 7.3.2.2.1. By Component
 - 7.3.2.2.2. By Delivery Mode
 - 7.3.2.2.3. By Application
 - 7.3.2.2.4. By End User
 - 7.3.3. Canada Care Management Solutions Market Outlook
 - 7.3.3.1. Market Size & Forecast
 - 7.3.3.1.1. By Value
 - 7.3.3.2. Market Share & Forecast
 - 7.3.3.2.1. By Component
 - 7.3.3.2.2. By Delivery Mode
 - 7.3.3.2.3. By Application
 - 7.3.3.2.4. By End User

8. SOUTH AMERICA CARE MANAGEMENT SOLUTIONS MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Component
 - 8.2.2. By Delivery Mode
 - 8.2.3. By Application

- 8.2.4. By End User
- 8.2.5. By Country
- 8.3. South America: Country Analysis
 - 8.3.1. Brazil Care Management Solutions Market Outlook
 - 8.3.1.1. Market Size & Forecast
 - 8.3.1.1.1. By Value
 - 8.3.1.2. Market Share & Forecast
 - 8.3.1.2.1. By Component
 - 8.3.1.2.2. By Delivery Mode
 - 8.3.1.2.3. By Application
 - 8.3.1.2.4. By End User
 - 8.3.2. Argentina Care Management Solutions Market Outlook
 - 8.3.2.1. Market Size & Forecast
 - 8.3.2.1.1. By Value
 - 8.3.2.2. Market Share & Forecast
 - 8.3.2.2.1. By Component
 - 8.3.2.2.2. By Delivery Mode
 - 8.3.2.2.3. By Application
 - 8.3.2.2.4. By End User
 - 8.3.3. Colombia Care Management Solutions Market Outlook
 - 8.3.3.1. Market Size & Forecast
 - 8.3.3.1.1. By Value
 - 8.3.3.2. Market Share & Forecast
 - 8.3.3.2.1. By Component
 - 8.3.3.2.2. By Delivery Mode
 - 8.3.3.2.3. By Application
 - 8.3.3.2.4. By End User

9. MIDDLE EAST AND AFRICA CARE MANAGEMENT SOLUTIONS MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value
- 9.2. Market Share & Forecast
 - 9.2.1. By Component
 - 9.2.2. By Delivery Mode
 - 9.2.3. By Application
 - 9.2.4. By End User
 - 9.2.5. By Country

9.3. MEA: Country Analysis

9.3.1. South Africa Care Management Solutions Market Outlook

9.3.1.1. Market Size & Forecast

9.3.1.1.1. By Value

9.3.1.2. Market Share & Forecast

9.3.1.2.1. By Component

9.3.1.2.2. By Delivery Mode

9.3.1.2.3. By Application

9.3.1.2.4. By End User

9.3.2. Saudi Arabia Care Management Solutions Market Outlook

9.3.2.1. Market Size & Forecast

9.3.2.1.1. By Value

9.3.2.2. Market Share & Forecast

9.3.2.2.1. By Component

9.3.2.2.2. By Delivery Mode

9.3.2.2.3. By Application

9.3.2.2.4. By End User

9.3.3. UAE Care Management Solutions Market Outlook

9.3.3.1. Market Size & Forecast

9.3.3.1.1. By Value

9.3.3.2. Market Share & Forecast

9.3.3.2.1. By Component

9.3.3.2.2. By Delivery Mode

9.3.3.2.3. By Application

9.3.3.2.4. By End User

9.3.4. Egypt Care Management Solutions Market Outlook

9.3.4.1. Market Size & Forecast

9.3.4.1.1. By Value

9.3.4.2. Market Share & Forecast

9.3.4.2.1. By Component

9.3.4.2.2. By Delivery Mode

9.3.4.2.3. By Application

9.3.4.2.4. By End User

10. MARKET DYNAMICS

10.1. Drivers

10.2. Challenges

11. MARKET TRENDS & DEVELOPMENTS

- 11.1. Recent Developments
- 11.2. Product Launches
- 11.3. Mergers & Acquisitions

12. GLOBAL CARE MANAGEMENT SOLUTIONS MARKET: SWOT ANALYSIS

13. PORTER'S FIVE FORCES ANALYSIS

- 13.1. Competition in the Delivery Mode
- 13.2. Potential of New Entrants
- 13.3. Power of Suppliers
- 13.4. Power of Customers
- 13.5. Threat of Substitute Product

14. COMPETITIVE LANDSCAPE

- 14.1. Casenet LLC
 - 14.1.1. Company Snapshot
 - 14.1.2. Product & Services
 - 14.1.3. Current Capacity Analysis
 - 14.1.4. Financials (In case of listed)
 - 14.1.5. Recent Developments
 - 14.1.6. SWOT Analysis
- 14.2. Exlservice Holdings Inc.
- 14.3. Zeomega Inc.
- 14.4. Medecision Inc.
- 14.5. Cerner Corporation
- 14.6. IBM Corporation
- 14.7. Allscripts Healthcare Solutions
- 14.8. Koninklijke Philips N.V.
- 14.9. Cognizant Technology Solutions
- 14.10. TCS Healthcare Technologies

15. STRATEGIC RECOMMENDATIONS

16. ABOUT US & DISCLAIMER

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