Healthcare CRM Market Size and Forecast (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity Analysis Report Coverage: By Deployment Mode (Cloud Based and On-Premise), Product Type (Operational CRM, Analytical CRM, and Collaborative CRM), Application (Relationship Management, Case Management, Case Coordination, Community Outreach, and Others), End User (Providers, Payers, and Others), and Geography (North America, Europe, Asia Pacific, Middle East & Africa, and South & Central America)

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Abstracts

The global healthcare CRM market is expected to reach US$ 12.947 billion in 2030 from US$ 5.750 billion in 2022. The market is estimated to grow with a CAGR of 10.7% from 2022 to 2030.

Key factors driving the healthcare CRM market growth include the growing emphasis on patient-centered healthcare delivery and increasing demand for data-driven insights, analytics, and population health management. However, the lack of data security and concerns related to patient information privacy hinders the market growth.

Market Opportunities of Healthcare CRM Market

Increasing knowledge about the Internet of Things and artificial intelligence (AI) will provide lucrative healthcare CRM market growth opportunities. From 2011 to 2020, a

significantly larger number of devices were connected to the Internet than ever before, and this trend will continue steadily in the coming decades. The emergence of the Internet of Things (IoT) has propelled the development of various health practices to improve population health. Many services and applications of IoT in healthcare—eHealth, health analytics, mobile health (mHealth), ambient assisted living, semantic devices, wearable devices and smartphones, and community-based healthcare—have been examined in several recent studies. These services have been extensively informative and can be used for a variety of purposes across single condition and cluster condition management, including allowing healthcare professionals to track and monitor patient progress remotely, improving self-management of chronic conditions, assisting in the early detection of abnormalities, and accelerating symptom identification and clinical diagnoses. Further, IoT-powered apps have the potential to make better use of healthcare resources while providing high-quality, low-cost medical treatment. Thus, the emergence of the IoT will likely promote patient engagement through hardware and CRM software in healthcare facilities to automate processes and relationship management.

Additionally, integrating AI and machine learning capabilities within healthcare CRM represents an opportunity for enhancing patient risk stratification, personalized care pathways, and proactive patient interaction, aligning with the trend toward data-driven predictive healthcare interventions. Companies such as Salesforce, Actium, and Veeva Systems have launched AI-based healthcare CRMs. For instance, in October 2023, Salesforce announced the launch of Life Sciences Cloud, an AI-based CRM for pharma and medtech organizations to help them speed up drug and device development, enlist and retain patients across the clinical trial journey, and leverage AI to deliver personalized customer experiences. Thus, the mentioned factors will likely propel the demand for healthcare CRM in healthcare infrastructure and boost market growth.

Factors Hampering the Healthcare CRM Market

Protecting sensitive health data stored in CRM portals is a major concern among healthcare providers and care receivers. As the end users operating the CRM may sell personal data to third parties, patients are worried about the privacy of their private data, which may include their biological data. Additionally, if these devices are connected to the medical billing records of the patients, the risk might further entail a financial data breach. According to the HIPAA Journal, 5,150 healthcare data breaches of over 500 records have been reported between 2009 and 2022 to the HHS' Office for Civil Rights. Those breaches have exposed or impermissibly disclosed 382,262,109 healthcare records. That equates to over 1.2x the population of the US. In 2022, an average of 1.94 data breaches of 500 or more healthcare records were reported daily. Despite technology companies investing increasingly high amounts to enhance the security of their offerings, consumers are likely to take some time to rely completely on software for their healthcare-related activities. Thus, issues related to data security and privacy are limiting the adoption of CRM software, thereby hindering market growth.

Healthcare CRM Market: Segmental Overview

Based on deployment mode, the healthcare CRM market is segmented into cloud-based and on-premise. The cloud-based segment held a larger market share in 2022 and is expected to register a higher CAGR from 2022 to 2030. Cloud-based healthcare CRM solutions are hosted on the vendor's servers and accessed through a web browser. Cloud-based CRM solutions offer unparalleled accessibility, allowing healthcare professionals to access patient data and CRM tools from any location with internet connectivity. This flexibility is particularly valuable for healthcare providers working remotely or across multiple locations.

The healthcare CRM market, by product type, is segmented into analytical, collaborative, and operational CRM. The operational CRM segment held the largest share of the market in 2022 and is anticipated to register the highest CAGR in the market during 2022–2030. Operational CRM focuses on streamlining and automating operational processes such as appointment scheduling, patient registration, billing, and claim processing within healthcare organizations. These solutions help healthcare providers improve efficiency, reduce administrative burden, and enhance patient experience.

By application, the healthcare CRM market is segmented into case management, relationship management, community outreach, case coordination, and others. The relationship management segment held the largest share of the market in 2022 and is expected to register the highest CAGR from 2022 to 2030. Relationship management in the healthcare CRM market focuses on building and maintaining strong relationships with patients, caregivers, and other stakeholders.

In terms of end users, the healthcare CRM market is segmented into providers, payers, and others. The providers segment held the largest share of the market in 2022 and is expected to register the highest CAGR in the market from 2022 to 2030. Providers, including hospitals, clinics, and individual healthcare professionals, require CRM solutions to help them manage patient cases, coordinate care, and build strong relationships with patients.

Healthcare CRM Market: Geographical Overview

North America accounted for the largest global healthcare CRM market share in 2022. The US held the largest healthcare CRM market share in the region and is anticipated to register the highest CAGR during 2022-2030. The US is estimated to hold the largest share of the healthcare CRM market from 2022 to 2030. The majority of hospitals and clinics in the US are experiencing financial and operational stress. Healthcare CRM software is primarily associated with hospitals, clinics, and ambulatory surgical centers to schedule and manage appointments, especially in emergency departments, and inefficient scheduling in outpatient, in-patient, and surgical departments. Efficient patient scheduling management remains an urgent issue for most hospitals and clinics. Due to improper medical scheduling, patients experience delays in receiving quality care in public and private healthcare systems. The 2022 survey of Physician Appointment Wait Times and Medicare and Medicaid Acceptance Rates states an average waiting period of 26 days to schedule a first-time appointment with a physician, an 8% increase since 2017 when the average wait time was ~24 days. This leads to prolonged wait times, scheduling difficulties, and an imbalance of supply and demand in the public and private healthcare sectors. Healthcare CRM software enables hospitals and clinics to track the arrival and departure of patients and gain real-time updates on co-pays and cancellations. The use of software reduces the no-shows by 30% with appointment reminder calls. It enhances the entire treatment procedure and improves communication with the patient.

Furthermore, the US reports a high prevalence of chronic and acute diseases. According to the “Heart Disease and Stroke Statistics - 2023 Update” by the American Heart Association, coronary heart disease (CHD) was a leading cause (41.2%) of deaths associated with CVDs in the US in 2020, followed by stroke (17.3%), other CVDs (16.8%), high blood pressure (12.9%), heart failure (9.2%), and diseases of the arteries (2.6%). As per the US Centers for Disease Control and Prevention (CDC), ~1 in 20 adults in the US aged 20 and above have coronary artery disease. Thus, a high prevalence of CVDs and other chronic diseases propels the demand for medical scheduling and adoption of healthcare CRM in the US. Also, the rapid adoption of healthcare IT in the US is anticipated to drive future healthcare CRM market growth.

A few of the major primary and secondary sources referred to while preparing the report on the healthcare CRM market are the World Bank Data, National Health Service (NHS), FDA (Food and Drug Administration), EMA (European Medicines Agency), and WHO (World Health Organization).

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