

Pressure On Healthcare Providers To Reduce Costs And Minimize Readmissions Creates Healthcare Analytics Opportunities

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EINPresswire.com/ -- Driven in part by pressure on healthcare providers from payers to reduce costs and lower readmission rates, the global market for healthcare analytics is growing by almost 25% year on year, a new report from [The Business Research Company, Healthcare Analytics Global Market Opportunities And Strategies To 2022](#), has shown.

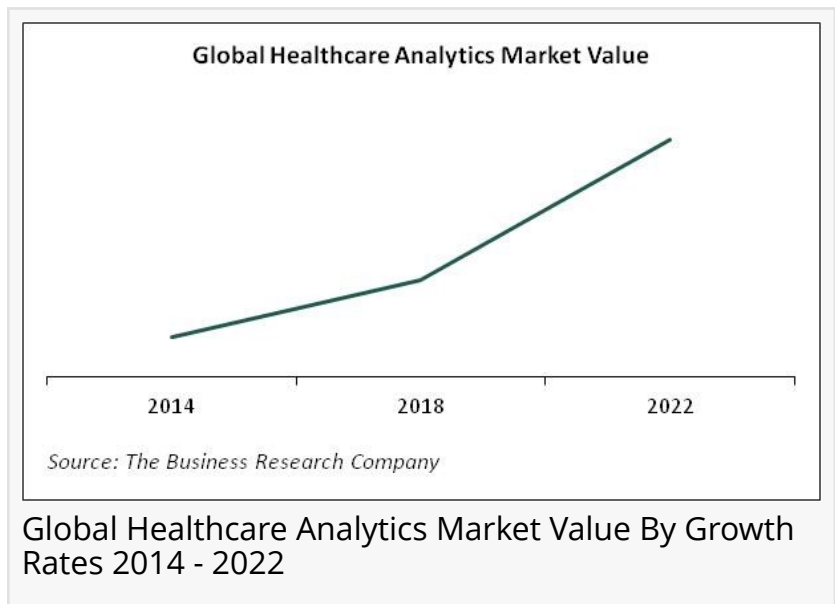
Healthcare organizations are increasingly required by payers, whether governments or insurers, to lower readmission rates, which are widely considered too high. For instance, approximately one in five Medicare patients in the U.S. is readmitted within 30 days of hospitalization. In that country healthcare providers are increasingly using advanced analytics to improve after-treatment care by gaining insights into treatment trends and causes for readmission, and are re-designing interventions. A leading U.S. healthcare provider has reduced readmissions by 22% through the use of advanced healthcare analytics.

Beginning in 2013, the US CMS (Center for Medicare and Medicaid Services) started penalizing providers for readmissions exceeding a stated cut-off for some clinical conditions. Total penalties for 2013 were estimated at \$280 million. Hospitals that failed to show readmission rate improvements were penalized with up to 2% of Medicare reimbursements in 2014 and 3% in 2015. More chronic conditions will be included in the readmission penalty list in the future, including cardiac bypass surgery and chronic obstructive pulmonary disease.

Policies such as these incentivize hospitals to prepare and understand their readmission metrics, calculate their readmission rates by condition and physical performance, and compare outcomes with benchmark rates with a view to reducing penalties or avoiding them.

Analytics can be used on the data of patients with chronic conditions, to identify target populations and enhance patient monitoring with appropriate post-discharge plans that reduce readmissions. Providers can also use patients' demographic data to conduct risk assessments and identify at-risk patients and prioritize their treatment. Thus, pressure to reduce costs and minimize readmissions, together with compulsory policies introduced by payers, enhance the growth of this market.

Healthcare Analytics Global Market Opportunities And Strategies To 2022 is one of a new series of industry report from The Business Research Company that provide a market overview, analysis and forecasts of market size and industry statistics, market growth rates, market trends, market drivers, market restraints, market revenues, market shares and company profiles of the leading competitors in over 300 industry reports, covering over 2400 market segments and 56



geographies. The industry reports draw on 150,000 datasets. Extensive secondary research is augmented with exclusive insights and quotations from industry leaders obtained through interviews. Market analysis and forecasts are provided by a highly experienced and expert team of analysts and modellers. Key actionable strategies are explained and opportunities identified by country and segment.

Where To Learn More

Read Healthcare Analytics Global Market Opportunities And Strategies To 2022 from The Business Research Company for information on the following:

Markets Covered: Healthcare data analytics market, healthcare descriptive analytics market, healthcare predictive analytics market, healthcare prescriptive analytics market, healthcare financial data analytics market, healthcare administrative and operational data analytics market, healthcare clinical data analytics market, and others

Data Segmentations: Healthcare analytics global and regional total, and by technology and application segmentation – descriptive analytics, predictive analytics, prescriptive analytics, healthcare financial data analytics, administrative and operational data analytics, clinical data analytics, and others 2014-22 market size and growth rates.

Healthcare Analytics Organizations Covered: IBM (International Business Machines Corporation), Oracle Corporation, McKesson Corporation, Truven Health Analytics (Private Subsidiary), Cerner Corporation.

Regions: North America, Europe, Asia Pacific, ROW (Rest of world)

Time Series: 2014-16 actuals, 2017 estimates, 2018-22 forecasts.

Other Information And Analyses: Porters five forces analysis for healthcare analytics global market, value chain analysis, market drivers, market challenges, company overview, business strategy, financial overview, products and services, recent developments, key M&A and strategic partnerships

Strategies For Participants In The Healthcare Analytics Industry: Over 15 strategies based in key trends and company reports, including strategic acquisitions among and partnerships with healthcare companies and analytics companies and IBM's strategy of investing in more than 100 countries including the BRIC countries by expanding its critical infrastructure.

Key Opportunities In The Healthcare Analytics Market: The report identifies the subsegments by country and condition or therapy that represent the best opportunities to 2022.

Sourcing and Referencing: Data and analysis throughout the report are sourced using end notes.

Number of Figures: 20

Number of Tables: 29

Interested to know more? Here is a list of reports from The Business Research Company similar to Healthcare Analytics Global Market Opportunities And Strategies To 2022:

Healthcare Services Global Market Report

2018(<https://www.thebusinessresearchcompany.com/report/healthcare-services-global-market-report-2018>)

Information Services Global Market Report

2018(<https://www.thebusinessresearchcompany.com/report/information-services-global-market-report-2018>)

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