

Healthcare Contract Management Software Market to be Worth Around USD 2,087 Million By 2025 - ZMR

Global Healthcare Contract Management Software Market expected to generate around USD 2,087 million by 2025, at a CAGR of around 18.48% between 2019 and 2025

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/EINPresswire.com/ -- Zion Market Research has published a new report titled "[Healthcare Contract Management Software Market By Service \(Supplier Discovery, Sourcing Decision-Making, Workflow & Process Automation, Document Management, Agreements, and Contract Lifecycle Management\)](#) and By End-User (Hospitals, Healthcare Providers, Group Practices, Pharmaceutical Companies, Physicians, Medical Device Manufacturers, and Others): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018–2025". According to the report, the global healthcare contract management software market was USD 636 million in



2018 and is expected to generate around USD 2,087 million by 2025, at a CAGR of around 18.48% between 2019 and 2025.

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Zion Market Research

There are multiple programs that store legal documents, contracts, and licenses with third-party sources like vendors and dealers. This helps in time-saving and maintaining a well-organized platform to manage contracts. The healthcare field involves a variety of compliances that one has to follow for strict data security measures. Contract management helps to provide a lifecycle management solution for compliance and risk

management. The healthcare industry has a rising potential whose needs can be served by contract management solutions.

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The healthcare contract management software market is growing, due to the increasing complexities in an organization’s contracts and laborious task of tracking regulations, outsourcing agreements, procurement, M&A agreements, and documentation. There is a need to streamline an organization’s working due to various administrative tasks, such as seeking approvals and improved supply chain management. Contract management helps to maintain an

overview of suppliers, sourcing decisions, indirect costs like R&D, marketing, and IT. It also helps to align both bottom- and top-line business performance objectives. However, there are various issues that restrain the healthcare contract management software market, such as contracts or payment term modifications that frequently result in expensive customizations, use of different interfaces by different users, such as mobile, laptop, etc., are not user-friendly, difficulty in search and access control.

The healthcare contract management software market is divided based on service and end-user. Based on service, the market includes supplier discovery, sourcing decision-making, agreements, workflow, and process automation, contract lifecycle management, and document management. Agreements further include physician employment agreements, insurance & bonds, nondisclosure agreement, property agreements, information technology agreements, equipment & vehicle leases, managed care agreements, research and grant agreements, service agreements and employee agreements, and affiliation agreements. Contract lifecycle management comprises standardization of contract processes, risk mitigation, linking contracts to policies, and identification of payer issues. The end-user segment is divided into hospitals, group practices, healthcare providers, pharmaceutical companies, medical device manufacturers, physicians, and others.

North America is the most significant contributor to the healthcare contract management software market globally, mainly due to the increasing number of hospitals, strong insurance sector, and favorable government regulations – like Meaningful Use and Health Insurance Portability & Accountability Act. The European healthcare contract management software market holds a major share owing to the ease of operability, efficient resource planning, and government funding; it is feasible for quick and easy implementation of the business-level software solution in the healthcare market. The Asia Pacific region will experience a noticeable CAGR in the healthcare contract management software market in the future, owing to the rapidly growing product demand in India and Singapore. Companies, such as Microsoft, 3M, Wipro, Daimler, and Roche, have a growing need to reduce risks, improve compliance, increase revenue, and manage costs. Improvements in infrastructure, healthcare facilities, and hospitals across the region are also driving the Asia Pacific health contract management market.

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Some key players in the healthcare contract management software market are Contract Logix, Coupa Software, nThrive, Concord, Optum, Determine, CobbleStone Software, ScienceSoft, Experian, Icertis, and Apttus Corporation.

This report segments the global healthcare contract management software market as follows:

Global Healthcare Contract Management Software Market: By Service

- Supplier Discovery
- Sourcing Decision-Making
- Workflow and Process Automation
- Document Management

- Agreements
 - Physician Employment Agreements
 - Nondisclosure Agreement
 - Insurance & Bonds
 - Property Agreements
 - Equipment & Vehicle Leases
 - Information Technology Agreements
 - Managed Care Agreements

Affiliation Agreements
Research and Grant Agreements
Service Agreements and Employee Agreements

Contract Lifecycle Management
Standardization of Contract Processes
Linking Contracts to Policies
Identification of Payer Issues
Risk Mitigation

Global Healthcare Contract Management Software Market: By End-User

Hospitals
Healthcare Providers
Group Practices
Pharmaceutical Companies
Physicians
Medical Device Manufacturers
Others

Global Healthcare Contract Management Software Market: By Region

North America
The U.S.
Europe
UK
France
Germany
Asia Pacific
China
Japan
India
Latin America
Brazil
The Middle East and Africa

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