

Global healthcare payer solution market to reach \$41.90 billion by 2027, states the report by Allied Market Research

Surge in need to lower down wasteful spending, rise in healthcare frauds, and demand for streamlined business processes drive healthcare payer solution growth.

PORTLAND, OR, UNITED STATES,
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EINPresswire.com/ -- Allied Market Research published a research report on the [healthcare payer solution market](#). The findings of the report states that the global market for

healthcare payer solution generated \$19.40 billion in 2019, and is estimated to reach \$41.90 billion by 2027, witnessing a CAGR of 10.6% from 2020 to 2027. The report provides detailed information on current market trends, key segments, key investment pockets, and competitive landscape for market players, shareholders, investors, and new entrants.



Healthcare Payer Solution



The demand for healthcare payer solutions is on rise, owing to surge in healthcare costs globally and urge to further curb the wasteful spending”

Allied Market Research

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Ravi Telugunta, the Lead Analyst for Healthcare at Allied Market Research, stated, “The demand for healthcare payer solutions is on rise, owing to surge in healthcare costs globally and urge to further curb the wasteful spending. Furthermore, rise in adoption of healthcare IT

solutions across the globe fuels the growth of the market.”

The report provides a comprehensive analysis of drivers, restrains, and opportunities to assist market players in devising strategies for growth and tap on new opportunities. Surge in cost of healthcare system and need to lower down wasteful spending, rise in healthcare frauds, and

demand for streamlined business processes drive the [global healthcare payer solution market](#) growth. Moreover, increase in health insurance enrolment, adoption of healthcare IT, and implementation of various healthcare reforms supplements the growth. However, increase in incidences of data breach hinders the growth to certain extent. Contrarily, rise in adoption of AI & analytics along with high growth potential in developing countries present new opportunities in the coming years.

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The research provides a detailed scenario regarding the impact of the Covid-19 pandemic on the healthcare payer solution market across the world. Increase in demand for health coverage in developing countries and increase in health insurance awareness during the Covid-19 pandemic would boost the growth of the market. Moreover, there has been an overburden on the healthcare system and this led to disruptions in administrative operations. The need to improve efficiencies in the claim operations, medical document management, provider network management, [fraud management](#), and other applications occurred during the pandemic.

The report offers a detailed analysis of segments of the global healthcare payer solution market based on service, application, end user, and region. This analysis provides a source of guidance for market players, stakeholders, investors, and new entrants to determine the highest revenue generating and fastest growing segments and strategize accordingly.

By service, the business process outsourcing services segment held the highest share in 2019, accounting for more than half of the global healthcare payer solution market, and is expected to maintain its dominant share by 2027. However, the knowledge process outsourcing services segment would witness the highest CAGR of 12.6% during the forecast period.

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By application, the claims management services segment contributed to nearly one-fourth of the total market share in 2019, and is anticipated to maintain its lead position by 2027. However, the computer assisted coding (CAC) systems segment is expected to manifest the largest CAGR of 18.2% from 2020 to 2027. By region, North America contributed to the major share in terms of revenue in 2019, accounting for nearly one-third of the total market. Contrarily, Asia-Pacific is expected to register the fastest CAGR of 11.3% during the forecast period.

Leading players of the global healthcare payer solution market discussed in the research include UnitedHealth Group Incorporated, HMS Holdings Corp, McKesson Corporation, Change Healthcare, Inc., International Business Machines Corporation, Cognizant Technology Solutions Corporation, Accenture plc, Inovalon Holdings, Inc., Hinduja Global Solutions Limited, and Wipro Limited.

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to offer business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains.

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