

# Payer Services Market Driven By Increasing Need For Rigid Security Systems In Healthcare Practices

*The Business Research Company's Payer Services Global Market Report 2021 - COVID-19 Growth And Change*

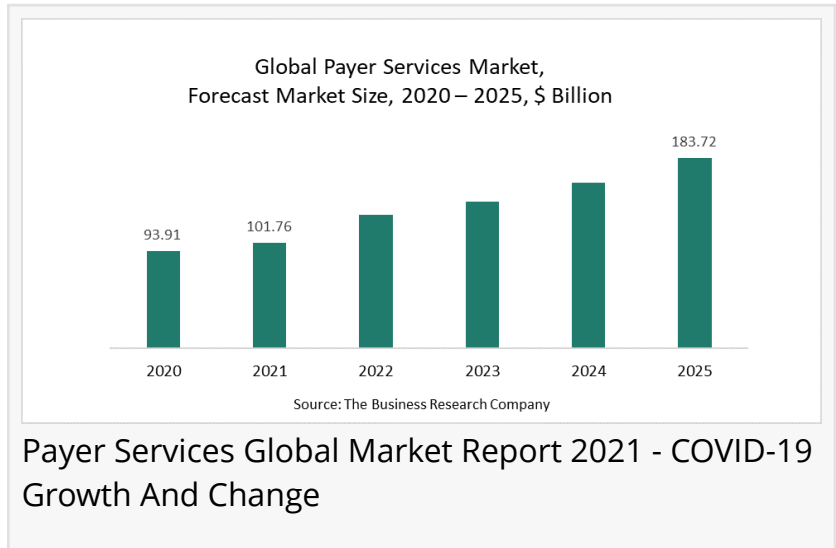
LONDON, GREATER LONDON, UK,  
October 28, 2021 /EINPresswire.com/ --

The increase in healthcare frauds is expected to drive the [payer services market](#) for tightening its security systems. Healthcare fraud includes malpractices such as individuals obtaining subsidized or fully-covered

prescription pills that are actually unneeded and then selling them on the black market for a profit billing by practitioners for care that they never rendered, filing duplicate claims for the same service rendered, altering the dates and modifying medical records. The healthcare industry continues to suffer losses attributed to frauds and errors. For instance, according to the National Health Care Anti-Fraud Association, in the USA the loss from healthcare fraud was estimated to be \$300 billion in 2018. Therefore, increasing healthcare fraud in the healthcare industry is propelling the demand for rigid security systems, thereby driving the growth of the payer services market.

Increased adoption of technologically advanced products is gaining substantial popularity in the payer services market. This has led to improved price transparency, affordable payer services, higher utilization of resources, increasing quality reach, and member satisfaction and loyalty towards the service provider. For instance, in July 2019, Blue Shield California (BSC), with the help of Gemini Health, has built up an online tool to remove out-of-pocket drug spending for individuals. The price transparency tool plots the cost data for accessible suppliers and medical clinics. The innovation recommends lower-cost choices like it coordinates the current drug with lower-cost, dose-equivalent options.

The global payer services market size is expected to grow from \$93.91 billion in 2020 to \$101.76 billion in 2021 at a compound annual growth rate (CAGR) of 8.4%. The growth is mainly due to the companies resuming their operations and adapting to the new normal while recovering from



the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The payer services market is expected to reach \$183.72 billion in 2025 at a CAGR of 16%.

Read More On The Global Payer Services Market Report:

<https://www.thebusinessresearchcompany.com/report/payer-services-global-market-report-2020-30-covid-19-growth-and-change>

Major players covered in the global payer services market are United Health Group, Anthem, Concentrix Corporation, United Healthcare, Anthem Inc., Aetna, Inc., CIGNA Corp., HealthPartners, Blue Cross Blue Shield of Massachusetts, Group Health Cooperative.

TBRC's global payer services market report is segmented by outsourcing services into business process outsourcing services, knowledge process outsourcing services, information technology outsourcing services, by application into revenue cycle management, healthcare reimbursement, medical billing outsourcing, others, by end-user into public payers, private payers.

[Payer Services Global Market Report 2021](#) - By Outsourcing Services (Business Process Outsourcing Services, Knowledge Process Outsourcing Services, Information Technology Outsourcing Services), By Application (Revenue Cycle Management, Healthcare Reimbursement, Medical Billing Outsourcing), By End-User (Public Payers, Private Payers), COVID-19 Growth And Change is one of a series of new reports from The Business Research Company that provides payer services market overview, forecast payer services market size and growth for the whole market, payer services market segments, and geographies, payer services market trends, payer services market drivers, restraints, leading competitors' revenues, profiles, and market shares.

Request For A Sample Of The Global Payer Services Market Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=3374&type=smp>

Here Is A List Of Similar Reports By The Business Research Company:

Business Process As A Service (BPaaS) Global Market Report 2021 - By Process Type (HRM, Accounting & Finance, Sales & Marketing, Customer Service Support, Procurement And Supply Chain, Operations), By End Users (Banking, Financial Service, & Insurance (BFSI), Telecom & IT, Manufacturing, Ecommerce Retail, Healthcare, Governments), By Deployment service Type (SaaS, PaaS, IaaS), By Stream (BPO, BPA, BPM), COVID-19 Impact And Recovery

<https://www.thebusinessresearchcompany.com/report/business-process-as-a-service-bpaas-global-market-report>

Business Processes Outsourcing Market - By Type (CRM BPO, HRO BPO, F&A BPO, And Other BPO Services), Drivers And Restraints, By Region, Opportunities And Strategies – Global Forecast To 2022

<https://www.thebusinessresearchcompany.com/report/business-processes-outsourcing-market>

Cloud Services Market - By Segments (Infrastructure As A Services (IaaS), Platform As A Services (PaaS), Software As A Service (SaaS), Business Process As A Services (BPAAS)), By Country, And By Region, Opportunities And Strategies – Global Forecast To 2022

<https://www.thebusinessresearchcompany.com/report/cloud-services-market>

Interested to know more about [The Business Research Company?](#)

The Business Research Company is a market research and intelligence firm that excels in company, market, and consumer research. It has over 200 research professionals at its offices in India, the UK and the US, as well a network of trained researchers globally. It has specialist consultants in a wide range of industries including manufacturing, healthcare, financial services and technology.

Read more about us at <https://www.thebusinessresearchcompany.com/about-the-business-research-company.aspx>

Or get a quick glimpse of our services here:

[https://www.youtube.com/channel/UC24\\_f10rV8cR5DxICpgmyFQ](https://www.youtube.com/channel/UC24_f10rV8cR5DxICpgmyFQ)

Call us now for personal assistance with your purchase:

Europe: +44 207 1930 708

Asia: +91 88972 63534

Americas: +1 315 623 0293

The Business Research Company

Email: [info@tbrc.info](mailto:info@tbrc.info)

Follow us on LinkedIn: <https://bit.ly/3b7850r>

Follow us on Twitter: <https://bit.ly/3b1rmjS>

Check out our Blog: <http://blog.tbrc.info/>

Oliver Guirdham

The Business Research Company

20 7193 0708

[info@tbrc.info](mailto:info@tbrc.info)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/554963302>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors

try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.