

Global Medical Billing Outsourcing Market Report 2021, Industry Overview, Growth Rate and Forecast 2026

SHERIDAN, WYOMING, UNITED STATES, December 1, 2021 /EINPresswire.com/ -- The [global medical billing outsourcing market](#) exhibited strong growth during 2015-2020. Looking forward, the market expects to grow at a CAGR of around 11% during 2021-2026, according to the latest report by IMARC Group.

Medical billing outsourcing refers to the process of improving medical processes by delegating billing and finance-related operations to a [third-party software](#) application. Various healthcare organizations also make use of this system to process bills, files, and follow-up on medical insurance claims. Medical billing outsourcing is utilized in revenue cycle management that streamlines complex operations, improves revenue generation and minimizes administrative workload while offering affordable and transparent services for a longer period.

Competitive landscape

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market. Some of these players include Accretive Health (R1 RCM Inc.), Allscripts Healthcare, LLC, Cerner Corporation, eClinicalWorks, LLC, Experian Information Solutions, Inc., GE Healthcare (General Electric Company), Genpact Ltd., HCL Technologies Ltd, Kareo, Inc., McKesson Corporation, and Quest Diagnostics.

The global medical billing outsourcing market is primarily driven by significant development in the healthcare industry. The rising automation across healthcare institutions has led to the adoption of outsourcing solutions to streamline medical processes and automate in-house



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workflow. Besides this, the increased need for error minimization, reduced processing costs, and efficient management of claims and reimbursements are also fueling the market growth. They also facilitate end-to-end patient access, digital order management, central scheduling, quality assurance, and patient resignation services. Moreover, the growing integration of the system with the internet of things (IoT) and cloud-based services coupled with the extensive government spending to improve healthcare infrastructure is creating new opportunities for the market across the globe.

Market Summary:

On the basis of the component, the market has been bifurcated into in-house and outsourced.

Based on the service, the market has been divided into front, middle and back end.

On the basis of the end use, the market has been classified into hospitals, physician offices and others.

On the geographical front, the market has been segregated into North America (the United States and Canada), Europe (Germany, France, the United Kingdom, Italy, Spain, Russia and others), Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia and others), Latin America (Brazil, Mexico and others), and Middle East and Africa.

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