Healthcare EDI Market Size 2021 Analysis by Industry Share, Business Strategies, New Demand Growth Recent Trends

NEW YORK, NY, U.S., January 20, 2022 /EINPresswire.com/ -- Global Healthcare EDI Market, By Component (Services, Solutions), By Transaction Type (Claims Management [Claims Submission, Claim Status, Eligibility Verification, Payment Remittance,

Healthcare EDI Market

Referral Certification & Authorization, Claim Payments, Others], Healthcare Supply Chain), By Delivery Mode (Web & Cloud-based EDI, EDI VAN, Point-to-Point EDI, Mobile EDI), By End-User (Healthcare Providers, Healthcare Payers, Medical Device & Pharmaceutical Industries, Pharmacies), and opportunities and forecast 2020-2027

Healthcare EDI Market Overview

Healthcare EDI provides secure electronic data interchange between healthcare institutions, care providers, and patients, and allows for more secure and efficient data processing, including healthcare claims processing. Some of the crucial applications of healthcare EDI systems are medical and dental patient database management, insurance and reimbursement data management, and clinical trials and regulatory data management. Their common modes of delivery include VAN, P2P, mobile, and cloud.

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The increasing number of patients due to the rising prevalence of chronic diseases is leading to the generation of massive data. This, in turn, making a larger demand for healthcare EDI systems. Moreover, the rapidly growing clinical trials and research and development activities in the healthcare sector are also producing huge amounts of data, which in turn is enhancing the growth of the global Healthcare EDI market.

Furthermore, continuous developments in technologies related to EDI systems are boosting their scope of applications, this fact further supports the development of the market. Additionally, the increasing number of end-users such as hospitals and private payers and increasing emphasis

on reimbursement and insurance claims are supplementing the market.

On the contrary, the high costs of these systems are hindering their extensive adoption. Additionally, limited technological access in rural and underdeveloped areas is hampering the growth of the market. Further, the technical issues associated with these systems can lead to a loss of data, which in turn is negatively impacting the growth of the Healthcare EDI market.

Covid-19 Impact on Healthcare EDI Market

In addition, the current Healthcare EDI Market study offers a detailed analysis of the current COVID-19 pandemic impact on the market growth and its influence on the future growth of the Healthcare EDI Market. The recently published report demonstrates the elevation in the demand for the healthcare sector. The healthcare manufacturers have experienced long term as well as short term effect which includes supply shortages, panic buying, and stocking, regulation changes as short-term whereas approval delays and possible trend variations in consumption could be perceived as long-term impacts of COVID-19 on the health and pharmaceutical market.

The increasing need for a cure has pushed vaccine research and manufacturers to the limit. In addition to this, panic conditions have already spurred the demand for many healthcare products and services which are discussed in detail in this report. Moreover, the impact of COVID-19 on overall market revenue for the base year 2020 and its projection up to 2027 is provided in detail in this report.

Healthcare EDI Market Segment Overview

Based on components, the Services segment is expected to witness the highest growth during the forecast period. This is due to factors such as the increasing claims volume, growing complexity, and scale of EDI solutions, as they require widespread training programs. Similarly, a growing trend of outsourcing activities, such as revenue cycle management, claims handling and management, and partner management services are also anticipated to boost the growth of the services segment. According to Transaction Type, the Claims Management segment is projected to account for the maximum share of the healthcare EDI market over the stated period. The huge share of this segment can be attributed to the increasing adoption of EDI services by healthcare providers and payers and the need to meet regulatory requirements.

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Healthcare EDI Market, By Component
· Services
· Solutions

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Claims Management
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Healthcare Supply Chain

Healthcare EDI Market, By Delivery Mode
· Web & Cloud-based EDI
· EDI VAN
· Point-to-Point EDI
· Mobile EDI

Healthcare EDI Market, By End-User
· Healthcare Providers
· Healthcare Payers
· Medical Device & Pharmaceutical Industries
· Pharmacies

Healthcare EDI Market Regional Overview

In terms of region, Europe and North America are the prominent regions for the Healthcare EDI market. Both regions have a significant share in the Healthcare EDI market and it is predicted that they keep their dominance throughout the forecast period. The presence of advanced healthcare infrastructure along with well-developed technological networks is boosting the growth of the market in these regions. In addition, the growing old age population is also impacting the growth of the market in these regions positively since aged people require more healthcare services. Similarly, Asia Pacific is projected to show noteworthy growth during the forecast period. The increasing base of patients, increasing emphasis on technological advancements, and growing awareness regarding the advantages of EDI systems are contributing more to the expansion of the market in this region.

Healthcare EDI Market, By Geography

· North America (US & Canada)
· Europe (UK, Germany, France, Italy, Spain, Russia & Rest of Europe)
· Asia-Pacific (Japan, China, India, Australia, & South Korea, & Rest of Asia-Pacific)
· LAMEA (Brazil, Saudi Arabia, UAE & Rest of LAMEA)

Healthcare EDI Market, Key Players

· GE Healthcare
· Capario Inc.
· SSI Group Inc.
· Siemens Healthcare
· Passport Health Communication Inc.
· Optum Inc.
· McKesson Corporation
· Allscripts Healthcare Solutions Inc.
· Nextgen Healthcare
· Cerner Corporation

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