

Big Data Analytics in Healthcare Market Will Raise \$67.82 billion by 2025, CAGR 19.1% from 2018 to 2025

Big data in healthcare market was valued at \$16.87 Bn in 2017 & is expected to attain \$67.82 Bn by 2025, registering a CAGR of 19.1% during the forecast period.

PORTLAND, OR , UNITED STATES,
UNITED STATES, September 7, 2022

/EINPresswire.com/ -- The growth of the [global big data analytics in the healthcare market](#) is driven by factors such as increase in adoption of big data in the healthcare industry, surge in demand for analytics solution to aid population health management, and shift in preference from a pay-for-service model to a value-based care model. growing inclination toward cloud-based analytics solutions and emerging trend in healthcare such as telehealth and innovations in genomics are expected to create lucrative opportunities for the market players in the coming future.



Big Data In Healthcare

Key market players such as - All Scripts, Cerner, Dell EMC, Epic System Corporation, GE Healthcare, Hewlett Packard Enterprise (HPE), International Business Machines (IBM) Corporation, Microsoft, Optum, and Oracle Corporation.

Prescriptive analysis segment is expected to grow at the fastest CAGR of 20.3%, as it helps in preventing errors made by doctors while filling out prescriptions, which enhances the overall patient treatment and performance of healthcare systems. However, the predictive analytics segment is used to analyze customer spending and other optimizable behaviors, owing to which it remains the largest segment, contributing about one-third of the global market value. Based on analytics, the market is further segmented into descriptive analytics and diagnostic analytics.

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The cloud-based deployment model is expected to register the fastest CAGR of 20.8%, owing to its benefit over the on-premise model such as no capital cost, low maintenance, faster data processing, and efficient resource utilization. However, the on-premise segment held the largest share in 2017, contributing about 59.3% of total share and is expected to continue its dominance.

Based on component, the software segment occupied more than two-thirds share of the global market in 2017 and is projected to maintain its dominance through 2025, owing to surge in electronic patient records and mammoth amount of clinical data that need analysis. However, the services segment is expected to register the fastest CAGR of 21.3% during the forecast period, on account of the growing requirement for training, planning, maintenance, and support services while implementing the healthcare analytics software.

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Europe is projected to witness the highest CAGR of 21.8% through 2025 during the forecast period. The government agencies of various countries such as the UK, Germany, Sweden, and the Netherlands have demanded valuable insights on hospitalization process as well as a robust analysis on long-term public health, fueling the rise of big data in the healthcare market. However, North America is projected to remain the dominant region, holding more than half of the total market share through 2025, as it was the early adopter of big data analytics in healthcare. The other regions such as Asia-Pacific and Latin America, Middle East and Africa (LAMEA) are also analyzed in the report.

Accounting for more than half of the total generated revenue in 2017, hospitals & clinics segment was the largest end user of big data analytics, due to increased demand for optimized care services and reduction in hospital expenditure. However, the finance & insurance agencies segment is expected to manifest the fastest CAGR of 21.6% during the forecast period, owing to rise in demand for big data analytics in the decision-making process of health insurance policies and financial investment in the healthcare sector. Another segment of research organization is also analyzed in the report.

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Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the manufacturers for future challenges in advance.

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