

Patient Access Front end Revenue Cycle Management Solutions Market To Top A Valuation Of USD 3.22 Billion in 2030

Growing adoption of denials management is a key factor driving patient access/front-end RCM solutions market revenue growth

VANCOUVER, BC, CANADA, November 3, 2022 /EINPresswire.com/ -- The latest report titled Global [Patient Access Front end Revenue Cycle Management Solutions Market](#) contains an in-depth analysis of the fundamental parameters contributing to the global Patient Access Front end Revenue Cycle Management Solutions

market scenario. This research report offers readers an in-depth interpretation of the dynamics of the Patient Access Front end Revenue Cycle Management Solutions market, including key drivers, opportunities, threats, and challenges. The report also briefly discusses key business strategies, supply-demand ratios, key regions, prominent market players, and offers a future

outlook for the overall Patient Access Front end Revenue Cycle Management Solutions industry. The market research report is a prototype 360° overview of the global Patient Access Front end Revenue Cycle Management Solutions industry with estimated market value, share, growth trends, total revenue, competitive overview, prominent manufacturers and buyers, available product types, and end-use applications. reveal.

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Patient Access Front end Revenue Cycle Management Solutions Market Size – USD 1.53 Billion in 2021, Market Growth – at a CAGR of 8.6%, Market Trends – Increasing need to reduce healthcare expenses”

Emergen Research



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The global patient access/front-end Revenue Cycle Management (RCM) solutions market size was USD 1.53 Billion in 2021 and is expected to register a revenue CAGR

of 8.6% during the forecast period, according to latest analysis by Emergen Research. Growing adoption of denials management is a key factor driving market revenue growth.

Denial Management is a critical component of the health revenue cycle and essential for a healthy cash flow and effective revenue cycle management. When insurance companies decline a certain amount of submitted claims, healthcare institutions must need to prioritize root cause and denial avoidance to maintain a healthy revenue flow. Despite changes in payment methodologies, claim denials create significant income loss for healthcare providers. According to research on denial rates, out of USD 3 trillion in total claims submitted by healthcare organizations, USD 262 billion were refused, equating to over USD 5 million in denials per provider on average. Over half of denials are generally ignored by providers and up to 65% of rejected claims are never resubmitted. In addition, healthcare service providers are now giving more importance to denial management, which creates high demand for patient access solutions. Moreover, patient access solution addresses denials strategically with an analytics-driven approach that delves down into fundamental reasons, enhances revenue cycle efficiency and speed reimbursement, and improves overall revenue cycle performance.

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Some Key Highlights from the Report

The software segment is expected to register a significantly fast revenue growth rate over the forecast period due to rising demand for this software in the healthcare sector to reduce healthcare costs. Patient access software facilitates faster admissions by automating benefit checks, expediting prior authorization approvals, and determining insurance eligibility.

The healthcare service providers segment is expected to account for a significantly large revenue share over the forecast period due to rising adoption of patient access solutions in this sector. Use of automated real-time eligibility and assessment technologies can improve patient access in terms of ability and accuracy to assist an increasing number of patients, while also ensuring patients, which has a positive experience with healthcare organizations.

The Asia Pacific market is expected to register a significantly fast revenue growth rate during the forecast period due to rising development of the healthcare sector in countries across this region, especially in India, China, and Japan. China has made a significant progress in modernizing its healthcare system and providing Basic Medical Insurance (BMI) to its vast population, which creates high demand for patient access solutions in this country.

The competitive landscape of the report has been formulated by considering all the vital parameters such as company profiling, market share, recent developments and advancements, gross margins, product portfolio, revenue generation, financial standing, market position, and expansion plans. The report also discusses in detail the recent mergers and acquisitions, joint ventures, collaborations, product launches and brand promotions, agreements, corporate and government deals, and partnerships, among others. The report also sheds light on the recent

technological developments and product advancements in the Patient Access Front end Revenue Cycle Management Solutions market.

Furthermore, the report provides details about the new players entering the market, and entry-level barriers and offers strategic recommendations to overcome those barriers to gain a substantial industry presence.

Companies profiled in the global Patient Access Front end Revenue Cycle Management Solutions market:

McKesson Corporation, Experian Plc, Conifer Health Solutions, LLC, Epic Systems Corporation, Patient Access Solutions Inc., AccessOne, Inc., Cognizant, The SSI Group, LLC, Exela Technologies, Inc., and Craneware, Inc

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Key Parameters Analyzed in This Section:

Company Profiles

Gross Revenue

Profit margins

Product sales trends

Product pricing

Industry Analysis

Sales & distribution channels

The report also covers the scope of individual applications and types in each region. The report also covers details about production and consumption patterns, technological developments, revenue growth, market size, market share, key trends and demands influencing market growth in the region, and robust presence of key players in the region.

Segments Covered in this report are:

Solution Outlook (Revenue, USD Billion; 2019-2030)

Cloud-Based Solutions

On-Premise Solutions

Component Outlook (Revenue, USD Billion; 2019-2030)

Service

Implementation Services

Support & Maintenance Services

Training & Education Services

Software

Eligibility Verification Software

Payment Estimation Software

Medical Necessity Management Software

Claims Denial & Appeal Management Software

Precertification & Authorization Software

Claims Payment Assessment & Processing Software

Other Software

End-Use Outlook (Revenue, USD Billion; 2019-2030)

Healthcare Service Providers

Healthcare IT Outsourcing Companies

Others

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The Global Patient Access Front end Revenue Cycle Management Solutions Market is further analyzed across the key geographical locations where the market has expanded to a significant

size. The key region analyzed are North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The report offers a country-wise analysis to provide a comprehensive analysis of the Patient Access Front end Revenue Cycle Management Solutions market in terms of production and consumption patterns, supply and demand ratio, import/export, revenue contribution, trends, and presence of prominent players in each region.

Regional Analysis Covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

What Questions Should You Ask before Buying a Market Research Report?

How is the Patient Access Front end Revenue Cycle Management Solutions-market evolving?

What is driving and restraining the Patient Access Front end Revenue Cycle Management Solutions market?

How will each Patient Access Front end Revenue Cycle Management Solutions submarket segment grow over the forecast period and how much revenue will these submarkets account for in 2030?

How will the market shares for each Patient Access Front end Revenue Cycle Management Solutions submarket develop from 2022 to 2030?

What will be the main driver for the overall market from 2022 to 2030?

Will leading Patient Access Front end Revenue Cycle Management Solutions markets broadly follow the macroeconomic dynamics, or will individual national markets outperform others?

How will the market shares of the national markets change by 2030 and which geographical region will lead the market in 2030?

Who are the leading players and what are their prospects over the forecast period?

What are the Patient Access Front end Revenue Cycle Management Solutions projects for these

leading companies?

How will the industry evolve during the period between 2020 and 2030? What are the implications of Patient Access Front end Revenue Cycle Management Solutions projects taking place now and over the next 10 years?

Is there a greater need for product commercialisation to further scale the Patient Access Front end Revenue Cycle Management Solutions market?

Where is the Patient Access Front end Revenue Cycle Management Solutions-market heading and how can you ensure you are at the forefront of the market?

What are the best investment options for new product and service lines?

What are the key prospects for moving companies into a new growth path and C-suite?

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