

Global Healthcare IT Outsourcing Market Is Likely To Grow At A CAGR Value Of Around 6.60% By 2028

Healthcare IT Outsourcing Market Report 2022 : Industry Analysis, Size, Share, Segmentation, Price Trends, Regional Analysis and Forecast 2028

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/EINPresswire.com/ -- The global Healthcare IT Outsourcing market was worth around USD 66.1 billion in 2021 and is estimated to grow to about USD 96.9 billion by 2028, with a compound annual growth rate (CAGR) of approximately 6.60 percent over the forecast period. The report analyzes the [Healthcare IT Outsourcing market's](#) drivers, restraints/challenges, and the effect they have on the demands during the projection period. In addition, the report explores emerging opportunities in the Healthcare IT Outsourcing market.

The use of information technology in the healthcare and life sciences industries has accelerated the healthcare process, lowering costs and allowing for more efficient management of massive volumes of patient data. However, many countries still have low adoption rates of healthcare information technology due to costly implementation, maintenance, and upgrade costs, a lack of in-house IT skilled employees, and insufficient IT infrastructure Outsourcing has emerged as a viable solution to



Healthcare IT Outsourcing Market



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these challenges. The healthcare and life sciences sectors may focus more on their core activities thanks to outsourcing. Reduced operational expenses, access to experienced employees, quick deployment, flexibility in technology and module selection, increased cash flow, and risk sharing are just a few of the advantages. Owing to the rise in demand of healthcare IT outsourcing, the global Healthcare IT Outsourcing market is estimated to grow at a CAGR of 6.60% during the forecast period.

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The growing demand for healthcare outsourcing is primarily due to the rapidly rising cost of healthcare services and the cost of government healthcare programmes, which has resulted in healthcare providers receiving less benefit for their services and facing more pressure from patients to continue to provide superior care. As a result, healthcare service providers are seeking for cost-cutting opportunities through outsourcing. In the market, there are a variety of service providers with the necessary infrastructure and competent resources to handle healthcare claims adjudication services on any scale and to streamline the verification and claims adjudication process.

The global Healthcare IT Outsourcing market is segregated based on application and industry. Based on application, the global market is segmented into Global Provider Outsourcing Market (Electronic Health Records, Revenue Cycle Management System, Laboratory Information and Management System, Pharmacy Information and Management System and Others), Global Payer Outsourcing Market (Customer Relationship Management System, Claim Processing Management System, Billing System, Fraud and Detection System and Other), Global Life Science Outsourcing Market (Enterprise Resource Planning, Clinical Trial Management System, Clinical Database Management System, Research and Development IT services and Others), Global Operational Outsourcing Market (Supply Chain Management, Business Process Management and Others) and Global Infrastructure Outsourcing Market (Infrastructure Management Services, Cloud Computing and Others). The payer outsourcing segment dominates the market. Based on industry, the market is segmented into Healthcare System, Healthcare Insurance Industry, Pharmaceutical Industry, Clinical Research Organization, Biotechnology and Others. The healthcare insurance and pharmaceutical segment is expected to lead over the forecast period.

Global Healthcare IT Outsourcing Market

North America now dominates the healthcare IT outsourcing business, and it is anticipated to remain so for the foreseeable future. Because of its well-established healthcare industry and superior reimbursement mechanisms, this area is likely to grow its market share in the future. As

a result of the increasing adoption of digital healthcare and rising expenditures made by enterprises in the country, the United States controls the majority of the industry in the North American area. The phenomenal rise of the IT sector in Asia Pacific's emerging nations, such as China, India, Singapore, and Indonesia, is likely to open up new prospects for healthcare IT outsourcing market participants. Furthermore, in the coming years, the Asia Pacific market for healthcare IT outsourcing will benefit from much cheaper labour costs, manpower, and highly qualified IT professionals.

Key players functioning in the global Healthcare IT Outsourcing market include Accenture Plc. (Ireland), Accretive Health, Inc. (U.S.), Allscripts Healthcare Solutions, Inc. (U.S.), Anthelio Healthcare Solutions (U.S.), Cognizant Technology Solutions (U.S.), Dell, Inc. (U.S.), HCL Technologies (India), Hewlett-Packard Company (U.S.), International Business Machines (IBM) Corporation (U.S.), Infosys Limited (India), McKesson Corporation (U.S.), Siemens Healthcare (Germany), Tata Consultancy Services Ltd. (India), Wipro Ltd. (India), Xerox Corporation (U.S.), Epic System (U.S.), and Computer Sciences Corporation (U.S.).

Recent Developments

In August 2020, Cerner Rev Work services business as well as commercial non-federal customer connections have been completed, according to R1 RCM Inc., a leading provider of technology-enabled revenue cycle management services to healthcare providers.

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Global Healthcare IT Outsourcing market is segmented as follows:

By Application

Global Provider Outsourcing Market

Electronic Health Records

Revenue Cycle Management System

Laboratory Information and Management System

Pharmacy Information and Management System

Others

Global Payer Outsourcing Market

Customer Relationship Management System

Claim Processing Management System

Billing System

Fraud and Detection System

Other

Global Life Science Outsourcing Market

Enterprise Resource Planning

Clinical Trial Management System
Clinical Database Management System
Research and Development IT services
Others
Global Operational Outsourcing Market
Supply Chain Management
Business Process Management
Others
Global Infrastructure Outsourcing Market
Infrastructure Management Services
Cloud Computing
Others
By Industry

Healthcare System
Healthcare Insurance Industry
Pharmaceutical Industry
Clinical Research Organization
Biotechnology
Others
By Region

North America
The U.S.
Canada
Europe
France
The UK
Spain
Germany
Italy
Rest of Europe
Asia Pacific
China
Japan
India
South Korea
Southeast Asia
Rest of Asia Pacific
Latin America
Brazil
Mexico
Rest of Latin America

Middle East & Africa
GCC
South Africa
Rest of Middle East & Africa

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