

US\$ 233.8 Billion Revenue Cycle Management Market Overview 2023-2028 - IMARC Group

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-- How Big is Revenue Cycle Management Market ? :

IMARC Group's latest report, titled "Revenue Cycle Management Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", the [global revenue cycle management market size](#) reached US\$ 121.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 233.8 Billion by 2028, exhibiting a growth rate (CAGR) of 11.4% during 2023-2028.



Revenue Cycle Management Market Size

What is Revenue Cycle Management Market ? :

Revenue cycle management (RCM) refers to a financial process that assists healthcare facilities in collecting payments for medical bills. It also helps in minimizing costs, managing time, improving patient outcomes, reducing human error in claim submission processes, etc. RCM includes registration, pricing, compliance, data analytics, cover scheduling, financial clearance, patient collection, medical coding, claims processing, contract management, payment posting, accounts receivable (A/R) follow-up, reporting, benchmarking, etc. Presently, it is extensively utilized by healthcare providers to centralize billing and coding systems and enable reliable reimbursement and compliance processes.

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Revenue Cycle Management Market Future Growth:

The inflating need for improving patient care and lowering healthcare costs is encouraging

healthcare organizations to outsource RCM solutions, which is primarily augmenting the revenue cycle management market. Furthermore, these solutions combine administrative data, including the personal information, insurer name, treatment codes of a patient, financial billing information, etc., thereby positively influencing the global market. Apart from this, the widespread adoption of revenue cycle management, as it provides insurance verification and point-of-service (POS) to overcome reimbursement complexities, is acting as another significant growth-inducing factor. Moreover, the escalating demand for electronic health record (EHR) systems to enable effective data sharing, owing to the sudden outbreak of the COVID-19 pandemic, is also bolstering the market growth. Besides this, the increasing usage of remote healthcare, the rising medical costs, and the growing prevalence of chronic diseases are further catalyzing the global market. Additionally, key market players are incorporating Artificial Intelligence (AI) and focusing on mergers and acquisitions (M&A) to enhance RCM capabilities, which is expected to fuel the revenue cycle management market in the coming years.

Who are the key Players of Revenue Cycle Management Market ? :

The competitive landscape of the industry has also been examined along with the profiles of the key players.

- Allscripts Healthcare LLC
- Athenahealth
- CareCloud Inc
- Cerner Corporation
- Cognizant
- EClinicalWorks
- Epic Systems Corporation
- Experian Information Solutions Inc
- GeBBs Healthcare Solutions
- General Electric
- McKesson Corporation
- Oracle Corporation
- Quest Diagnostics

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Key Market Segmentation:

Breakup by Type:

- Standalone
- Integrated

Breakup by Component:

- Software
- Services

Breakup by Deployment:

- Web-based
- Cloud-based
- On-premises

Breakup by End User:

- Hospitals
- Physicians
- Diagnostic and Ambulatory Care Centers

Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key Highlights of the Report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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