

Revenue Cycle Management Market Growth, Share, Price, Trends, Size, Analysis, Key Players, Report & Forecast 2023-2028

Global Revenue Cycle Management Market Size to Grow at a CAGR of 11.80% in the Forecast Period of 2023-2028

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The 'Global [Revenue Cycle Management Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global revenue cycle management market, assessing the market on the basis of its segments like structure, component, deployment models, function, end use, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

Revenue Cycle Management Market Size, Share, Trends, Industry Report, Key Player, Major Segments, and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Forecast CAGR (2023-2028): 11.80%

The increasing number of large healthcare centres and hospitals in developed and developing countries is helping the revenue cycle management market to observe a rapid growth. Large hospitals assist a number of patients which increases their demand for revenue cycle management. Revenue cycle management helps healthcare facilities and hospitals keep a track of patient care from registration and scheduling of appointments to the final payment.

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Efficient revenue cycle management helps healthcare management maximise their revenue as well as the claim reimbursements. Apart from personal gains, efficient revenue cycle management also provides better ability to understand patient needs and helps develop a strong relationship between the company divisions. For healthcare providers, their success strategy involves regularly calculating the variables in order to move dynamically with the patient needs and regulatory atmosphere.

Initiatives by various governments to spread awareness regarding the importance of revenue cycle management and regulatory requirements is expected to influence the growth of the market positively. These factors coupled with the increasing number of patients, loss of revenue due to error in billings, and the growing need for robust process improvements in healthcare are expected to further bolster the revenue cycle management market.

Revenue Cycle Management Industry Definition and Major Segments

Revenue cycle management is a finance managing process which helps to identify, collect, and manage the revenue from patients and resolve points of friction in the cycle if any. Revenue cycle management involves both administrative and clinical functions. It is used in healthcare centres for processes such as insurance claims, challenging denial appeals, and medical billing and coding.

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Based on structure, the market is bifurcated into:

- In-House
- Outsource

On the basis of component, the market is classified into:

- Software
- Services

Based on deployment models, the market is divided into:

- Web-based
- Cloud-based

- On-premise

On the basis of function, the market is classified into:

- Claims and Denial Management
- Medical Coding and Billing
- Clinical Documentation Improvement (CDI)
- Insurance
- Others

Based on end use, the market is categorised into:

- Hospitals
- Physician Practices
- Diagnostic and Ambulatory Care Centres
- Others

On the basis of region, the market is divided into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Revenue Cycle Management Market Trends

The key trends in the global revenue cycle management market include the rising adoption of IT solutions in the healthcare sector and the growing need to reduce costs of healthcare. Globally, healthcare facilities along with concerned governments are increasing their expenditure on healthcare IT which is thereby expected to fuel the growth of the market in the forecast period.

Introduction of enhanced solutions to help improve revenue cycle management at healthcare centres, hospitals, and clinical facilities, among others, is aiding in the growth of the revenue cycle management market. Software solutions help in managing large volumes of data as well as the procedures for calculating data. They design mitigation tasks enabling the smooth functioning of healthcare facilities. These advancements supported by automation, machine learning, and customisation are constantly improving and benefitting the market. Software solutions are easily accessible and thus, easy to use the healthcare providers from any location.

North America is expected to have a sizable share in the revenue cycle management market because of the established presence of large healthcare facilities in the United States. Owing to the mixed form of healthcare insurance in the country, a greater demand is expected from the

United States. Moreover, the growing demand for IT solutions in the healthcare sector in order to improve care delivery and fuel efficiency is expected to further enhance the growth of the market.

Key Market Players

The major players in the global revenue cycle management market report are

- Allscripts Healthcare LLC
- Cerner Corporation
- Conifer Health Solutions LLC
- Epic Systems Corporation
- MEDHOST
- Medical Information Technology Inc.
- Optum Inc.
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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