

Revenue Cycle Management Market Size Reach USD 367.7 Billion by 2031 at a high CAGR of 13.2%

The rise in demand for cloud-based solutions factor notably promotes the growth of the revenue cycle management market.

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-- The rise in demand for cloud-based solutions, the supportive growth through regulatory compliance, increasing demand for workflow optimization in healthcare organizations coupled with innovative synchronized management software systems drive the growth of the global [revenue cycle management market](https://www.alliedmarketresearch.com/revenue-cycle-management-market).



However, high costs associated with RCM deployment and the scarcity of trained professionals restrict the market growth. However, the rise in developments and initiatives towards revenue cycle management and increasing outsourcing services in developing countries are expected to produce ample opportunities to accelerate the revenue cycle management market growth in the coming years.

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According to the report, the global revenue cycle management industry generated \$109.5 billion in 2021 and is anticipated to generate \$367.7 billion by 2031 witnessing a CAGR of 13.2% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

Based on component, the software segment contributed to the largest share of around two-thirds of the global revenue cycle management market in 2021 and is expected to maintain a progressive growth during the forecast period. This is due to the growth in the volume of data generated. However, the

services segment would portray the fastest CAGR of 15.0% during the forecast period, owing to a surge in outsourcing services in healthcare.

Based on type, the integrated segment garnered the highest share in 2021, holding more than two-thirds of the global revenue cycle management market, and is expected to retain its dominance in 2031. Also, the same segment would portray the fastest CAGR of 14.8% during the forecast period. This is due to the growing demand for enhancing healthcare system's efficiency, increasing healthcare facilities, and growing healthcare costs.

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By end-user, the hospitals segment contributed to the largest share of nearly half of the global revenue cycle management market revenue in 2021 and is expected to retain its dominance in 2031, owing to the rising number of protocols and guidelines introduced by regulatory bodies with respect to patient safety. On the other hand, the diagnostic laboratories segment would portray the fastest CAGR of 16.7% during the forecast period. This is due to the surge in demand for RCM solutions for smooth operations of processes from patient entry to exit.

By region, North America accounted for the highest share in 2021, holding nearly two-fifths of the global revenue cycle management market share. The demand for revenue cycle management in this region is growing due to the growing technological trends in the healthcare sector in the region. However, the Asia-Pacific region is projected to dominate in terms of revenue and portray the fastest CAGR of 16.9% during the forecast period. This is due to the ongoing digital and economic transformation in the region.

Leading Market Players:

- Athenahealth, Inc.
- Experian Information Solutions, Inc.
- Epic Systems Corporation
- Oracle Cerner
- Quest Diagnostics Incorporated
- GeBBS Healthcare Solutions
- Veradigm LLC
- GE HealthCare
- EClinicalWorks
- McKesson Corporation

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The report analyzes these key players of the global revenue cycle management market. These

players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report helps determine the business performance, operating segments, product portfolio, and developments of every market player.

COVID-19 Scenario:

- The COVID-19 pandemic had an unprecedented impact on a majority of the healthcare sector and brought a significant transformation in the normal functioning of healthcare systems. Many challenges impacted healthcare providers' and payers' revenue profitability and inpatient volume.
- Additionally, medical billing complexity and rising healthcare expenses resulted in a significant increase in the demand for global outsourcing revenue cycle management systems. The spike in demand for advanced and innovative RCM solutions led key participants to develop value-added features such as payer connect, remote coding services, reporting, analytics, and audit and compliance to improve revenue generation and productivity.
- As a result, the revenue cycle management industry grew significantly throughout the global health crisis.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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