

# Global Care Management Solution Market to Reach USD 23.68 Billion by 2032 with a CAGR of 11.0%

*The global care management solution market size was valued at USD 9.12 billion in 2022 and is projected to reach USD 23.68 billion by 2032*

NEW YORK, NY, UNITED STATES, May 8, 2023 /EINPresswire.com/ -- The [Global Care Management Solution Market](#) was valued at USD 9.12 billion in 2022 and is expected to grow at a CAGR of 11.0%

during the forecast period to reach USD 23.68 billion by 2032. The growth of the market is mainly driven by the increasing geriatric population, prevalence of chronic diseases, and demand for affordable healthcare solutions. The aging population is expected to increase the demand for healthcare services and care management tools that can help patients manage their chronic illnesses.

Chronic diseases such as diabetes, cardiovascular conditions, and cancer are a significant burden on healthcare costs and mortality rates, and care management solutions can help reduce this burden. Governments and healthcare organizations are looking for ways to lower healthcare costs while enhancing patient outcomes, and care coordination solutions, hospital readmission reduction solutions, and preventing unnecessary medical procedures solutions can all help achieve this.

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The use of Electronic Health Records (EHRs) and other digital health technologies is also driving revenue growth of the market. However, factors such as lack of interoperability between healthcare systems, shortage of qualified healthcare professionals, data security and privacy concerns could restrain revenue growth of the market.

Segments Covered in the Report:



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The global healthcare revenue cycle management market is expected to witness significant growth in the coming years. The market is segmented based on components, delivery mode, and end-use outlook. Based on components, the market is categorized into software and services. The software segment is expected to hold the largest share of the market during the forecast period. The increasing demand for software solutions for healthcare revenue cycle management is due to the benefits of streamlining and automating the billing process, reducing errors, and increasing efficiency.

Based on delivery mode, the market is segmented into web-based, cloud-based, and on-premise solutions. Cloud-based solutions are expected to witness significant growth due to the increasing adoption of cloud-based services in the healthcare industry. The cloud-based delivery model offers benefits such as easy access, scalability, and cost-effectiveness.

Based on end-use outlook, the market is segmented into payers and providers. The providers segment is expected to hold the largest share of the market due to the increasing demand for healthcare revenue cycle management solutions in hospitals, clinics, and other healthcare facilities. Payers are also expected to witness significant growth due to the increasing adoption of healthcare revenue cycle management solutions by insurance companies and other payers.

The key players operating in the global healthcare revenue cycle management market are investing heavily in research and development to come up with innovative solutions. The major players in the market include Cerner Corporation, Allscripts Healthcare Solutions, Inc., Athenahealth, Inc., Epic Systems Corporation, Conifer Health Solutions, LLC, Experian Information Solutions, Inc., and McKesson Corporation. These companies are focusing on expanding their market presence by entering into strategic partnerships and collaborations, mergers and acquisitions, and by launching new products and services.

#### Strategic Development:

IBM Corporation acquired Truven Health Analytics, a provider of cloud-based healthcare data analytics and insights, on 18 February 2016. The acquisition was intended to enhance IBM's capabilities in population health management and care management solutions.

EXL Healthcare acquired Health Integrated, a provider of care management solutions for complex populations, on 26 December 2017, with the aim of expanding EXL's capabilities in population health management and care management solutions.

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#### Competitive Landscape:

The global care management solution market is highly competitive, with a few major players

accounting for a significant portion of the market revenue. These companies are utilizing various strategies such as mergers and acquisitions, partnerships, product launches, and collaborations to expand their presence in the market. The major players in the market include Cerner Corporation, Allscripts Healthcare Solutions, Inc., Koninklijke Philips N.V., Epic Systems Corporation, IBM Corporation, Athenahealth, Inc., Salesforce.com, Inc., EXL Healthcare, Pegasystems Inc., and Casenet, LLC.

Cerner Corporation, one of the leading companies in the market, offers a range of care management solutions such as HealthIntent, which provides a comprehensive view of a patient's health data to help care teams make informed decisions. Allscripts Healthcare Solutions, Inc. offers a cloud-based care management platform that helps providers deliver coordinated care to their patients. Koninklijke Philips N.V. offers a range of care management solutions that include telehealth and remote patient monitoring.

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In recent years, the market has seen several partnerships and collaborations between major players to develop new solutions and expand their market reach. For instance, in 2020, Allscripts Healthcare Solutions, Inc. and Microsoft Corp. announced a five-year partnership to develop a new cloud-based care management platform. This platform is expected to leverage Microsoft's Azure cloud platform to provide better data analytics and insights to providers. Such partnerships and collaborations are expected to drive innovation and growth in the global care management solution market.

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