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Healthcare Fraud Detection Market : Latest Industry Trends, Trades, Supply, Demand, Prospects by 2031

PORTLAND, OR, UNITED STATES, May 15, 2023 /EINPresswire.com/ -- The global healthcare fraud detection market generated $1.1 billion in 2021, and is projected to reach $3.6 billion by 2031, growing at a CAGR of 12.6% from 2022 to 2031.

Healthcare Fraud Detection Market

The global healthcare fraud detection market is expected to grow significantly in the coming years due to the increasing incidence of healthcare fraud, rising healthcare expenditure, and the growing adoption of healthcare IT solutions. The market includes various types of fraud detection solutions, such as predictive analytics, data mining, and visualization tools, fraud detection software, and services.

The predictive analytics segment is expected to dominate the market, as it allows healthcare organizations to identify and prevent fraudulent activities before they occur. Predictive analytics uses data analysis and machine learning algorithms to identify patterns and anomalies in healthcare claims and transactions, enabling healthcare organizations to take proactive measures to prevent fraud.

The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

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The outbreak of COVID-19 had had negative impact on the growth of the global healthcare fraud detection market, owing to the occurrence of lockdowns in various countries across the globe.

Lockdowns exponentially decreased the demand for healthcare fraud detection as adverse interruptions were experienced by healthcare payers and government agencies, which resulted in decreased expenditure and investment in innovative technologies.

The pandemic enforced healthcare organizations across the globe to devote most of their funds to fighting COVID-19. Thus, the demand for healthcare fraud detection plummeted exponentially due to the impact of COVID-19. However, the market is expected to recoup soon.

The report offers a detailed segmentation of the global healthcare fraud detection market based on type, component, application, end-user, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on the fastest growing segments and highest revenue generation that is mentioned in the report.

The descriptive analytics segment held the dominating market share in 2021, holding nearly half of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 13.6% during the forecast period.

The healthcare payer segment held the dominating market share in 2021, holding around half of the global market, and is expected to maintain its leadership status during the forecast period. The government agencies segment, on the other hand, is expected to cite the fastest CAGR of 14.3% during the forecast period.

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https://www.alliedmarketresearch.com/checkout-final/a5e7c3adc7a58556694dd449760f611a

The software segment held the dominating market share in 2021, holding more than three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 13.1% during the forecast period.

The market across North America held the largest market share in 2021, holding nearly half of the global market, and is expected to maintain its leadership status during the forecast period. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 16.2% during the forecast period.

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The key players analyzed in the global healthcare fraud detection market report include CGI Group, Conduent, DXC Technology Company, EXLSERVICE Holdings Inc., Fair ISAAC Corporation, HCL Technologies, International Business Machines Corporation (IBM), LexisNexis, McKesson Corporation, Northrop Grumman, Optum, OSP Labs, SAS Institute Inc., Scioinspire CORP., UNITEDHEALTH Group, Verscend Technologies, and WIPRO Limited.

The report analyzes these key players in the global healthcare fraud detection market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance, and operating segments by prominent players in the market.

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Infertility Treatment Market Share : https://www.alliedmarketresearch.com/infertility-treatment-market-A09505

Branded Generics Market Size : https://www.alliedmarketresearch.com/branded-generics-market-A10537

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