

Healthcare BPO Market Expected to Reach \$282.3 Billion by 2032 | CAGR 8.7%

Healthcare BPO Market report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics.

PORTLAND, OREGON, UNITED STATES, October 13, 2023 /EINPresswire.com/ -- [Healthcare bpo market](#) was valued at \$121.6 billion in 2022, and is estimated to reach \$282.3 billion by 2032, growing at a CAGR of 8.7% from 2023 to 2032. Healthcare BPO is a process wherein a healthcare provider

outsources its non-core tasks to a third party. The healthcare company employs a third-party company to complete the task on their behalf rather than doing it themselves. Healthcare institutions and hospitals can concentrate on their main competencies by outsourcing non-essential activities. The healthcare business outsourcing includes various services such as medical coding, medical billing, and supply chain management services. In addition, some advantages of healthcare BPO are it helps healthcare providers to focus on their core competencies, lowers costs & increases efficiency of operations, improves patient experience by dedicating more time to patient care. Healthcare BPO Industry provides various services such as payer service, provider service, and pharmaceutical service.

Key players in the market :

IQVIA, Accenture, Cognizant, Wipro, Infosys BPM Limited, Genpact Ltd., Invensis Technologies Pvt Ltd, Tata Consultancy Services Ltd., GeBBS Healthcare Solutions, R1 RCM Inc.

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On the basis of service type, the payer outsourcing services segment is projected to exhibit the fastest growth during the forecast period, owing to increase in demand for hassle-free and accurate healthcare business process by healthcare payers such as hospitals and government organizations. In addition, rise in need for cost-effective business operations and rise in demand for reducing billing errors to improve quality of business process operations drive the growth of



Healthcare BPO Market Share.

By end user, the healthcare payers segment is anticipated to grow at the highest rate, owing to upsurge in demand for healthcare BPO services for healthcare payers. Wide adoption of health insurance and increase in adoption of healthcare BPO services with aims to reduce operational costs while delivering accurate, effective, and patient care at all stages of journey of patients contribute toward the growth of Healthcare BPO Market Size. Moreover, lack of in-house expertise and surge in demand for outsourcing propel the growth of the Healthcare BPO Market Size.

In 2022, North America dominated the market and is expected to continue this trend throughout the forecast period, owing to presence of well-established healthcare infrastructure, advancements in healthcare business outsourcing by market players, increase in the number market players present in the region such as Accenture, and IBM, In addition, high adoption rate of health insurance, and surge in demand of cost-effective healthcare services. However, Asia-Pacific is expected to witness the highest CAGR during the analysis period, owing to increase in the number of patient-centric healthcare services, which help to accelerate the demand for healthcare BPO services and presence of key players such as Tata Consultancy Services Ltd., wipro, genpact, and Infosys. In addition, increase in number of strategies and trends adopted by market key players such as product launch, merger and acquisition.

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