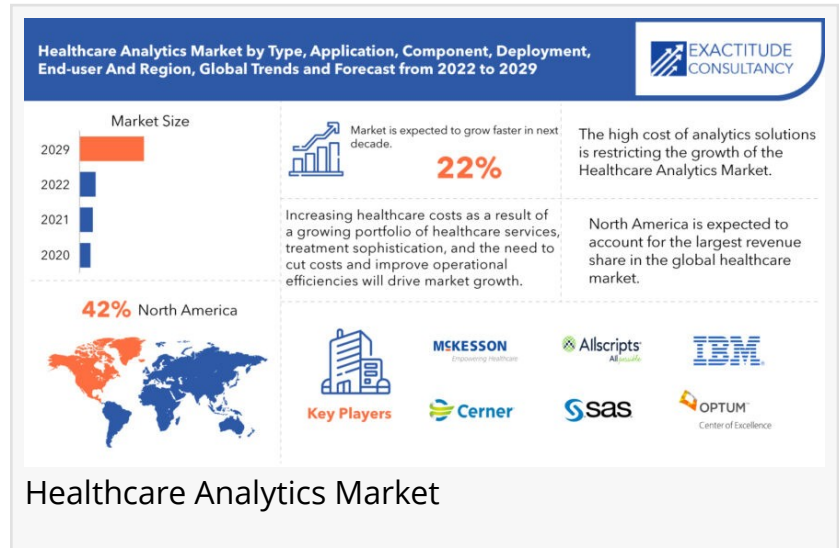


Healthcare Analytics Market Is Expected to Grow at a 22% CAGR Growth, As Revealed by Exactitude Consultancy

The global healthcare analytics market is expected to grow at a 22% CAGR from 2022 to 2029. It is expected to reach above USD 118.55 billion by 2029.

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 21, 2023 /EINPresswire.com/ -- Exactitude Consultancy, the market research and consulting wing of Ameliorate Digital Consultancy Private Limited has completed and published the final copy of the detailed research report on the [Healthcare Analytics](#) Market.



Present an overview of the healthcare analytics market, encompassing historical trends and the current market scenario. Include key indicators such as market size, growth rate, and major players operating in the market.

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The healthcare analytics market pertains to the industry involved in the development, deployment, and utilization of analytics solutions within the healthcare sector.”

Exactitudeconsultancy

Healthcare Analytics refers to the systematic use of data analysis, statistical tools, and predictive modeling to extract meaningful insights from healthcare data. This process involves the examination of large datasets, often derived from electronic health records (EHRs), clinical systems, billing records, and other sources within the healthcare ecosystem.

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Key Market Segments: Healthcare Analytics Market

Healthcare Analytics Market by Type, 2020-2029, (USD Million)

- Descriptive Analytics
- Predictive Analytics
- Prescriptive Analytics
- Cognitive Analytics

Healthcare Analytics Market by Application, 2020-2029, (USD Million)

- Clinical Analytics
- Financial Analytics
- Operation And Administrative Analytics
- Population Health

Healthcare Analytics Market by Component, 2020-2029, (USD Million)

- Services
- Hardware
- Software

Healthcare Analytics Market by Deployment Model, 2020-2029, (USD Million)

- On-Premise
- On-Demand

Healthcare Analytics Market by End-Use, 2020-2029, (USD Million)

- Payers
- Providers
- ACOS, HIES, MCOS And TPAS

Healthcare Analytics Market Top Key Players:

The healthcare analytics market key players include IBM (US), Optum (US), Cerner (US), SAS Institute (US), Allscripts (US), McKesson (US), MedeAnalytics (US), Inovalon (US), Oracle (US), Health Catalyst (US), SCIO Health Analytics (US), Cotiviti (formerly Verscend Technologies) (US), CitiusTech (US), Wipro (India), and VitreosHealth (US) among others.

Recent Developments:

- Accenture Acquires HealthTech Firm Intrigo Systems: In March 2021, Accenture announced that

it had acquired Intrigo Systems, a healthcare technology firm based in New York City. Intrigo Systems offers a range of analytics solutions to healthcare organizations, including clinical data management, analytics and insights, population health, and decision support. This acquisition is expected to give Accenture a competitive edge in the healthcare analytics space.

- **Microsoft Acquires Nuance Communications:** In April 2021, Microsoft announced that it had acquired Nuance Communications, a leading provider of AI-powered healthcare solutions. The acquisition is expected to bolster Microsoft's presence in the healthcare analytics space, enabling the company to offer an even wider range of solutions to healthcare providers and organizations.

- **Cerner Acquires HealthTech Firm Explorys:** In June 2021, Cerner Corporation announced that it had acquired Explorys, a healthtech firm that provides data-driven population health solutions. The acquisition is expected to give Cerner a strategic advantage in the healthcare analytics space, giving it the ability to offer a broader range of solutions to healthcare providers and organizations.

- **IBM Acquires Truven Health Analytics:** In July 2021, IBM announced that it had acquired Truven Health Analytics, a healthcare analytics company based in Chicago. The acquisition is expected to give IBM a strategic advantage in the healthcare analytics space, enabling the company to offer an even wider range of solutions to healthcare providers and organizations.

- **Oracle Acquires HealthTech Firm MedAnalytics:** In August 2021, Oracle announced that it had acquired MedAnalytics, a healthtech firm that provides cloud-based analytics solutions to healthcare organizations. This acquisition is expected to give Oracle a competitive edge in the healthcare analytics space, allowing the company to offer a wider range of solutions to healthcare providers and organizations.

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Key Trends: Identify and analyze significant trends shaping the healthcare analytics market. This may include the increasing adoption of artificial intelligence and machine learning, the emphasis on real-time analytics, and the integration of big data in healthcare decision-making.

Drivers and Challenges: Discuss the key factors [driving the Healthcare Analytics](#) market growth, such as the need for cost-effective healthcare solutions, the demand for personalized medicine, and the growing volume of healthcare data. Address challenges, including data security concerns, interoperability issues, and regulatory complexities.

Regulatory Environment: Discuss relevant regulations governing the use of healthcare analytics, including data privacy and security standards. Address compliance requirements and potential

impacts on market dynamics.

Technological Advancements: Highlight recent technological advancements in healthcare analytics, including innovations in predictive modeling, natural language processing, and interoperability solutions.

Future Outlook: Offer a forward-looking perspective on the healthcare analytics market. Discuss emerging opportunities, potential challenges, and trends that are likely to shape the industry in the coming years.

Regional Share Analysis:

The healthcare analytics market by region includes North America, Asia-Pacific (APAC), Europe, South America, and Middle East & Africa (MEA).

- North America: includes the US, Canada, Mexico
- Asia Pacific: includes China, Japan, South Korea, India, Australia, ASEAN and Rest of APAC
- Europe: includes UK, Germany, France, Italy, Spain, Russia, and Rest of Europe
- South America: includes Brazil, Argentina and Rest of South America
- Middle East & Africa: includes Turkey, UAE, Saudi Arabia, South Africa, and Rest of MEA

North America dominated the healthcare analytics market, followed by Europe and Asia Pacific. North America shares 42% of the total market. North America's large share of the global healthcare analytics market can be attributed to federal health mandates encouraging the adoption of HCIT solutions, a growing focus on PHM, a significant amount of VC investments, growing pressure to reduce healthcare costs, technological advancements, and high product and service availability in this region. Furthermore, the majority of the major players in the healthcare analytics market are based in North America.

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Key Analysis:

SWOT analysis: SWOT is a business tool to analyse internal and external factors that can affect your business. SWOT Analysis, also known as SWOT Matrix, helps you evaluate strengths, weaknesses, opportunities and threats that your company face by focusing on your strengths, minimizing threats, and taking the greatest possible advantage of opportunities available to you.

Value chain analysis: A Value Chain Diagram is a visual representation of a value chain, which is a set of activities that a business performs to deliver a valuable product or service for the market.

Supply Chain Analysis: In order to increase their profitability and returns on investments,

participants in Healthcare Analytics industries have recently started focusing on strengthening their relationships with their suppliers and fostering a sense of trust among them.

PEST analysis: PEST Analysis, short for Political, Economic, Social and Technological Analysis, is a strategic management tool used to assess the four external environmental factors. Each of the PEST factors may represent constraints or opportunities, depending on circumstances. They should periodically be identified, understood and analyzed by the company so it can achieve optimum performance.

Research Methodology:

Research methodology is a structured and organized approach to gathering and examining information for a specific purpose. The two fundamental types of research methods are secondary research and primary research. In secondary research, data are collected from published sources like scholarly journals, books, and company websites. It can help provide a broad perspective on a subject and identify significant trends and patterns. On the other hand, primary research involves collecting original data through surveys, focus groups, and interviews. While primary research can provide more accurate and relevant information, it is often more time-consuming and expensive compared to secondary research. Each method has its advantages and limitations, and choosing the right approach depends on the research objectives and available resources.

Frequently Asked Questions Section

At what growth rate will the market be projected to grow by forecast 2029?

What will be the market value in the future?

How big is the Healthcare Analytics market?

Which are the major countries covered in the report?

Who are the major players operating in the market?

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