

Global Healthcare Analytics Market Share Reach USD 96.90 Billion by 2030 | Growing at a CAGR of 15.3%

Adoption of big data in healthcare and surge in government initiatives to increase adoption of EHRs among healthcare organizations boost the market growth.

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EINPresswire.com/ -- Allied Market Research published a new report, titled, " Global [Healthcare Analytics Market Share](#) Reach USD 96.90 Billion by 2030 | Growing at a CAGR of 15.3% ."

The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global healthcare analytics market was estimated at USD 23.51 billion in 2020 and is expected to hit USD 96.90 billion by 2030, registering a CAGR of 15.3% from 2021 to 2030.

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Rise in adoption of big data in healthcare organizations and surge in government initiatives to increase the adoption of electronic health records (EHRs) among healthcare organizations boost the growth of the healthcare analytics market. In addition, pressure among the healthcare organizations to curb the unnecessary expenses positively impacts the growth of the market.

The global healthcare analytics market is segmented on the basis of application, component, deployment model, end user, type and region. Depending on application, it is fragmented into financial analysis, operational & administrative analysis and clinical analysis. By component, the



market is categorized into hardware software and services. By deployment model, it is bifurcated as on-premise and on-demand. As per end user, the market is categorized into, healthcare payers, healthcare providers and others. On the basis of type, it is classified into descriptive analytics, predictive analytics, and prescriptive analytics. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on component, the service segment accounted for nearly half of the global healthcare analytics market in 2020, and is projected to lead the trail by the end of 2030. Rise in demand for cloud-based healthcare analytics services during the global health crisis across the globe is expected to provide potential growth opportunities for the segment. However, the software segment would manifest the fastest CAGR of 16.6% during the forecast period. This is because majority of health care providers choose data warehouse to maintain proper operations of their organizations.

Based on application, the financial analysis segment contributed to the largest share in 2020, holding more than two-fifths of the global healthcare analytics market. Rise in need to acclimatize in the ever-changing and unpredictable healthcare landscape drives the growth of the segment. The clinical analysis segment, on the other hand, would grow at the fastest CAGR of 18.5% throughout the forecast period. Growing demand from patients to track their health data and share it with their respective healthcare professionals for additional remedies and advices fuels the segment growth.

By deployment model, the on-premise segment garnered the largest healthcare analytics share and is expected to maintain its dominance in the upcoming years as on-premise software is considered widely useful in large enterprises as software can be implemented on IT infrastructure of a company itself and it provides more security as compared to on-demand. However, the on-demand segment is expected to witness highest growth, owing to a paradigm shift in deployment methods from on-premise to on-demand models.

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Based on region, North America held the major share in 2020, garnering more than half of the global healthcare analytics market, due to increasing adoption of analytics solutions in the healthcare industry and presence of major players in the region. The market across Asia-Pacific would cite the fastest CAGR of 19.4% from 2021 to 2030. Growing government healthcare regulations to reduce the rising healthcare costs and increasing regulatory requirements propel the need for healthcare analytics in the region. This factor drives the market growth in this province.

The key players profiled in the healthcare analytics market analysis are Allscript Healthcare

Solution, Cerner Corporation, Health Catalyst, HMS(Vitreoshealth), IBM Corporation, McKesson Corporation, MedeAnalytics, Inc., Oracle Corporation, Optum, Inc., and SAS, Institute. These players have adopted various strategies to increase their market penetration and strengthen their position in the healthcare analytics industry.

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Covid-19 Scenario-

□ The outbreak of the pandemic led to increase in demand for upgraded analytics solutions among healthcare organizations to support the establishments during critical situation in the pandemic. This, in turn, has driven the global healthcare analytics market.

□ This trend is most likely to continue till the pandemic is completely not over.

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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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented

in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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