

# Population Health Management Market to Reach Market Valuation of USD 171.94 Billion by 2031 | Skyquest Technology

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/EINPresswire.com/ -- [Population Health Management Market](#) was worth USD 33.49 Billion in 2022 and it is

expected to increase from USD 40.18 Billion in 2023 to USD 171.94 Billion by 2031 at a CAGR of 19.93% over the forecast period (2024-2031).

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Growing efforts by governments to help healthcare providers add PHM applications are considerably driving the population health management market. In the present scenario, the dispersion of healthcare IT services is majorly supported by the rising shift towards responsible care and a value-based compensation framework. Hospital admins and doctors are adopting approaches that are highly effective for testing novel disorder risk management models, reducing overall hospital costs, and enhancing medication adherence. Hence, the rising demand for services that aid healthcare providers is also propelling the market. In 2022, the global population health management market size was estimated at \$171.94 Billion.

### Investments in EMR and Adoption of Medicare Advantage to Fuel the Market

Most healthcare systems are investing in EMR, allowing timely information and coordination of patient care. Hence, health information exchanges are made to authorize EMR systems to link. Moreover, medicare advantage is witnessing significant growth due to its benefits like dental care, hearing services, support of caregivers, and more. In recent years, one in three patients are registered in medicare advantage plan.

### Aim to Achieve Improvements in Information Exchange over 4-5 years

The following are the key [Population Health Management Trends](#) that will shape the growth of the market in the next 5 years

Though population health solutions offer many benefits to healthcare providers, some challenges persist. To address this, it is important to set some goals that will help add more efficiency and streamline most monotonous tasks. Among many, one goal is to enhance information exchange over the next 5 years. This smoothens the distribution of actionable details from the patient to the healthcare professionals. Pharmacists can also use this information to enhance medicine reconciliation procedures, carefully assess effectiveness and safety, and remove unnecessary medicines.

## Software Innovations to Help Healthcare Experts Make More Informed Decisions

Innovations in software have helped the healthcare industry to study unique patient data, mostly known as big data to make informed and accurate decisions. AI analytics could offer precious resources to healthcare for actively recognizing and observing disorders, allowing them to identify which patient is near to higher risk of chronic disease. Researchers are also increasingly using AI algorithm patterns in patient data to meticulously project disease routes, allowing medical professionals to diagnose and treat them.

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## Growing Focus on Developing and Delivering Customized PHM Solutions Over Next 10 years

In the healthcare management domain, the growing rate of development of population health management system is a key trend, aiding risk identification, preventive care, improved population health, and enhanced treatment plans. Development of customized population health management solutions is also being focused. The developments are majorly seen in the areas like cost savings, improved patient outcomes, improved care coordination, data-driven decision making, population health management, quality reporting and regulatory compliance, and patient empowerment and engagement.

## Latest Headlines and Headlights

May 2024: Epic this past week announced the availability of new software that could help hospitals and health systems assess and validate artificial intelligence models. The open-source and free-of-cost tool on GitHub, focused on healthcare companies, is specially designed to assist medical professionals make informed decisions depending on their own workflows and local data.

December 2023: Athenahealth, a network-enabled services and software for healthcare experts and health systems provider, announced the launch of novel generative and traditional AI-driven competencies in the company's product line.

June 2024: Health Catalyst Incorporation announced its successful acquisition of Carevive

Systems, an oncology-dedicated health technology organization focused on improving the cancer patients experience.

February 2024: Persistent Systems, a leading provider of Digital Engineering and Enterprise Modernization, launched a ground-breaking Generative AI-powered PHM Solution in partnership with Microsoft.

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Increased Benefits of Population Health System to Boost an Organization's Success

Healthcare organizations should soon seriously consider volume-to-value revolution, from gaining and managing the required exhaustive population health information to the guarantee that they have proper analytics solutions and professional supervision to aid their journey. Betterment of an organization lies in adopting an efficient population health solution that offers suitable competencies, understanding, technology, and customizable to the individual requirements of a health system.

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