

Revenue Cycle Management Market Projected to Hit \$367.7 Billion by 2031 : Unlocking Opportunities

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EINPresswire.com/ -- The [global revenue cycle management market size](#) generated \$109.5 billion in 2021 and is anticipated to generate \$367.7 billion by 2031 witnessing a CAGR of 13.2% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.



The rise in demand for cloud-based solutions, the supportive growth through regulatory compliance, increasing demand for workflow optimization in healthcare organizations coupled with innovative synchronized management software systems drive the growth of the global revenue cycle management market. However, high costs associated with RCM deployment and the scarcity of trained professionals restrict the market growth. However, the rise in developments and initiatives towards revenue cycle management and increasing outsourcing services in developing countries are expected to produce ample opportunities to accelerate the revenue cycle management market growth in the coming years.

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COVID-19 Scenario:

The COVID-19 pandemic had an unprecedented impact on a majority of the healthcare sector and brought a significant transformation in the normal functioning of healthcare systems. Many challenges impacted healthcare providers' and payers' revenue profitability and inpatient volume.

Additionally, medical billing complexity and rising healthcare expenses resulted in a significant increase in the demand for global outsourcing revenue cycle management systems. The spike in

demand for advanced and innovative RCM solutions led key participants to develop value-added features such as payer connect, remote coding services, reporting, analytics, and audit and compliance to improve revenue generation and productivity.

As a result, the revenue cycle management industry grew significantly throughout the global health crisis.

By region, North America accounted for the highest share in 2021, holding nearly two-fifths of the global revenue cycle management market share. The demand for revenue cycle management in this region is growing due to the growing technological trends in the healthcare sector in the region. However, the Asia-Pacific region is projected to dominate in terms of revenue and portray the fastest CAGR of 16.9% during the forecast period. This is due to the ongoing digital and economic transformation in the region.

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Leading Market Players:

Athenahealth, Inc.

Experian Information Solutions, Inc.

Epic Systems Corporation

Oracle Cerner

Quest Diagnostics Incorporated

GeBBS Healthcare Solutions

Veradigm LLC

GE HealthCare

EClinicalWorks

McKesson Corporation

The report analyzes these key players of the global revenue cycle management market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments by every market player.

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