

Global Healthcare EDI Market Eyes \$5.07 Billion Threshold by 2024, Fueled by Integrated Cross-Domain IT Solutions

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Healthcare EDI Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The healthcare Electronic Data Interchange EDI market size has grown rapidly in recent years. It is expected to rise from \$4.58 billion in 2023 to \$5.07 billion in 2024, reflecting a compound annual growth rate CAGR of 10.7%. Advancements in regulatory compliance, administrative efficiency, cost reduction, error reduction, and claims processing have fueled this growth in the historic period.

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The healthcare edi market size is expected to see rapid growth in the next few years. It will grow to \$7.84 billion in 2028 at a compound annual growth rate (CAGR) of 11.5%.”

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[What exactly fuels the Healthcare EDI Market Growth?](#)

The healthcare EDI market size is anticipated to experience explosive growth in the coming years. It is projected to reach a staggering \$7.84 billion by 2028, registering a compound annual growth rate CAGR of 11.5%. Expansion in telehealth, data standardization, data privacy, and

safety, inter-organizational data sharing, and pandemic preparedness, largely drive this projected growth in the forecast period. Furthermore, major trends like interoperability standards, prior authorization automation, blockchain for secure data exchange, mobile EDI solutions, and AI for claim scrutiny will significantly influence market growth.

Get a sneak peek into the healthcare EDI dish in the making:

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How Do Government Support and Related Factors Drive the Demand for Healthcare EDI?

Increasing government support for healthcare is a crucial factor propelling the future growth of the healthcare EDI market. Healthcare EDI is a pivotal tool in sharing information between departments and branches in super-specialty hospitals. Its role in transmitting vital details, including coordination of benefits, claims status and information, insurance data, payment data, and eligibility forms among healthcare organizations, remains unrivaled. As government support grows, so does the healthcare industry's capacity to develop new equipment and offer better services for citizens, thereby augmenting the demand for healthcare EDI solutions. For instance, in 2021-22, India's public healthcare spending reached 2.1%, up from 1.8% in 2020-21, according to the Indian Economic Survey. Furthermore, the Union budget for 2022 allocated \$11.28 billion for the growth of healthcare.

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What Do Major Industry Players Bring to the Table in the Healthcare EDI Market?

Major companies operating in the healthcare edi market include powerful names like McKesson Corporation, Optum Inc., Allscripts, GE Healthcare, Cognizant Technology Solutions India Pvt Ltd., Cerner Corporation, Dell Technologies Inc., The SSI Group, Tallan Inc., Quadax Inc., AthenaHealth, Schreiner Group, MuleSoft LLC, and Boomi Inc. These industry leaders, along with others, not only sustain but also augment market growth with their strategic moves and innovative solutions.

What Emerging Trends Influence the Healthcare EDI Market?

Innovation rests at the heart of the healthcare EDI market. Major market players are focusing on new technological innovations to sustain their market positions. For instance, in May 2022, NextGen Healthcare Inc., a US-based software company that develops electronic health record software and practice management solutions for the healthcare sector, launched NextGen Health Data Hub Insights. This innovative platform aims at making data access, analytics, and report production more straightforward for health information exchanges HIEs and healthcare providers. It offers a comprehensive picture of patient and community health while also providing near-real-time reporting capabilities and insights at the point of treatment.

[How is the Healthcare EDI Market Categorized?](#)

The healthcare EDI market can be categorized as follows:

- 1 By Component: Software, Hardware, Services
- 2 By Transaction: Claim Management, Healthcare Supply Chain, Other Transactions

3 By Mode of Delivery: Mobile, VAN, Web & Cloud-based, Point-to-point
4 By End User: Healthcare Provider, Payer, Pharmacies, Other End Users

How Does Healthcare EDI Market Growth Fare Across Different Regions?

In 2023, North America held the lion's share, emerging as the largest region in the healthcare EDI market. Asia-Pacific, on the other hand, is showing promising signs of becoming the fastest-growing region in the forecast period. The healthcare EDI market report spans regions like Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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