

# Revenue Cycle Management Market : From USD 109.53 Billion in 2021 to USD 367.7 Billion by 2031

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 19, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Revenue Cycle Management Market](#)," The revenue cycle management market was valued at \$109.53 billion in 2021, and is estimated to reach \$367.7 billion by 2031, growing at a CAGR of 13.2% from 2022 to 2031.

Revenue cycle management, which encompasses all clinical and administrative activities related to generating and collecting patient revenue, has grown in importance in a competitive environment, as hospitals face stricter regulations and invoicing requirements, underpayments, and longer payment delays. With the practitioners' continuous interest, revenue cycle management has gained growth in healthcare finance research. All clinical and administrative operations connected to the development, management, and collection of patient care revenue are included in hospital revenue cycle management. Although previously focused on back-end tasks such as payments and collections, clinic financial managers have shifted their focus to the front end of the revenue cycle, such as patient registration and filing, insurance verification, and prior authorization, as well as core revenue cycles tasks such as medical documentation and coding.

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Increasing demand for workflow optimization in healthcare organizations along with innovative synchronized management software systems is expected to fuel the market growth. Increased support from government institutions and federal agencies in the form of favorable regulatory reforms is driving growth. The market for revenue cycle management is witnessing regular technological advancements and the industry is constantly evolving. Various healthcare providers and payers are rapidly adopting these innovative and upgraded RCM solutions. For instance, R1 RCM Inc launched R1 Professional in January 2020, an advanced RCM solution that is widely used by large hospital-owned medical groups and other groups involved in independent practices.

Furthermore, the global revenue cycle management market is in its developing phase, and exhibits high growth potential, due to the rise in the implementation of advanced technologies



Experian Information Solutions, Inc.,

GeBBS Healthcare Solutions,

GE HealthCare,

McKesson Corporation,

Oracle Cerner,

Quest Diagnostics Incorporated,

Veradigm LLC.

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By offering, the solution segment accounted for the highest revenue cycle management market share, in terms of revenue in 2021.

On the basis of deployment mode, the cloud segment is expected to exhibit the fastest growth rate during the forecast period in revenue cycle management market.

Region wise, North America generated the highest revenue of revenue cycle management market size in 2021.

By type, integrated segmented generated the highest revenue of revenue cycle management market size in 2021.

By end user, hospitals segment accounted for the highest revenue cycle management market share, in terms of revenue in 2021.

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