Revenue Cycle Management Market to USD 140.3 Bn by 2032, owing to increasing healthcare complexity and digitization.

The Revenue Cycle Management Market, valued at USD 49.8 Bn in 2023, is projected to reach USD 140.3 Bn by 2032, growing at a 12.21% CAGR from 2024 to 2032.

AUSTIN, TX, UNITED STATES, February 6, 2025 /EINPresswire.com/ -- The SNS Insider report indicates that the [Revenue Cycle Management Market](link) size was valued at USD 49.8 billion in 2023 and is expected to grow to USD 140.3 billion by 2032, growing at a CAGR of 12.21% over the forecast period of 2024-2032.

The growth of the market is attributed to the increasing complexity of healthcare systems, the growing demand for automation in medical billing and payment processes, and the shift toward digital solutions in healthcare facilities.

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Some of Major Keyplayers:

- Optum360 - (Revenue Cycle Services, Claims Management)
- Cerner Corporation - (RCM Solutions, Patient Billing Services)
- McKesson Corporation - (Billing and Accounts Receivable Management, Claims Management)
- Change Healthcare - (Revenue Cycle Analytics, Claims Lifecycle Management)
- Athenahealth - (Cloud-Based RCM Services, Patient Engagement Solutions)
- eClinicalWorks - (RCM Services, Revenue Cycle Optimization)
- NextGen Healthcare - (Integrated RCM Services, Medical Billing Solutions)
- Quest Diagnostics - (Revenue Cycle Management Services, Lab Billing Solutions)
- Conifer Health Solutions - (Healthcare Revenue Cycle Services, Patient Access Solutions)
- R1 RCM - (Comprehensive RCM Services, Analytics and Insights)
- Kareo - (Medical Billing Services, RCM Solutions for Small Practices)

- Cognizant Technology Solutions - (Healthcare RCM Services, Analytics and Consulting)
- GeBBS Healthcare Solutions - (End-to-End RCM Services, Medical Coding Solutions)
- Zotec Partners - (Revenue Cycle Management Solutions, Analytics and Technology)
- NaviNet - (Healthcare RCM Solutions, Claims Management)
- MedAptus - (RCM Software Solutions, Charge Capture Solutions)
- Vyaire Medical - (Revenue Cycle Optimization, Patient Financial Services)
- Streamline Healthcare Solutions - (Managed RCM Services, Medical Coding Services)
- Vitus Health - (Complete RCM Solutions, Telehealth Billing Services)
- Sunknowledge Services Inc. -(Healthcare RCM Services, Medical Billing and Coding)

By product, Services Lead RCM Market While Software Segment Grows Rapidly with Automation Adoption

The Services segment dominated the market and accounted for a revenue share of more than 68.6% in 2023,   as healthcare providers need ongoing support and optimization of their RCM processes. The services segment accounts for the largest share of the medical billing outsourcing market due to an increase in workflow process, control over billing errors, and facilitating smooth claim processing.

The Software segment is anticipated to grow at the fastest CAGR due to the growing automation of revenue cycle management processes. RCM software is becoming quite popular among healthcare organizations as it helps to streamline complex billing, coding, and claims processing operations in an easier and effective way.

By Delivery Mode, Web-based RCM Dominates Market While Cloud-based Solutions Grow Rapidly with Scalability

The web-based dominated the market and accounted for revenue share of more than 53.2% in 2023. As it provides high accessibility from anywhere and on any device with an Internet connection, making it the market-leading mode. The growth of this mode is inevitable because of its reasonable access and flexibility.

Cloud-Based segment to grow at the fastest CAGR during the forecast period, as cloud computing solution adoption is rapidly growing. Cost-effectiveness, scalability,   and improved data security make up the features of cloud-based RCM systems, which we know are attractive to healthcare providers.

By Type, Integrated RCM Solutions Dominate the Market with Streamlined Processes and EHR Integration

The Integrated segment dominated the market in 2023 since healthcare providers are incorporating RCM applications with electronic health records and other clinical software to solve the revenue cycle from beginning to end.

By End-Use, Physician Back Offices Lead Market with Efficient RCM Solutions for Financial Operations

The Physician Back Offices segment accounted for the largest share of the market in 2023, Due to the high volume of claims, reimbursements, and administrative functions managed at physician offices. These offices need appropriate RCM solutions for the day-to-day financial tasks.

Revenue Cycle Management Market Segmentation:

By Product
- Software
- Services

By Delivery Mode
- Web-based
- Cloud-based
- On-premise

By Type
- Integrated
- Standalone

By End-Use
- Physician Back Offices
- Hospitals
- Diagnostic Laboratories
- Other

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North America Leads RCM Market with Advanced Healthcare Infrastructure and High Adoption

North America dominated the market and accounted for a significant revenue share. This dominance over healthcare IT market is owed to the presence of top healthcare IT vendors and the high adoption of RCM solutions by healthcare providers in U.S. and Canada. The demand in North America is driven by its robust healthcare infrastructure and rising focus on operational efficiencies which will continue to drive the market area.

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Akash Anand
SNS Insider | Strategy and Stats
+1 415-230-0044
email us here
Visit us on social media:
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