

Revenue Cycle Management Market Size Worth \$367.7 Billion by 2031 With CAGR of 13.2%

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

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 20, 2025 /EINPresswire.com/ -- The global [revenue cycle management market](https://www.alliedmarketresearch.com/revenue-cycle-management-market)

was valued at \$109.5 billion in 2021, and is projected to reach \$367.7 billion by 2031, growing at a CAGR of 13.2%

from 2022 to 2031. Based on component, the software segment contributed to the largest share of around two-thirds of the global revenue cycle management market in 2021 and is expected to maintain a progressive growth during the forecast period. This is due to the growth in the volume of data generated. However, the services segment would portray the fastest CAGR of 15.0% during the forecast period, owing to a surge in outsourcing services in healthcare.

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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.

By end-user, the hospitals segment contributed to the largest share of nearly half of the global [revenue cycle management market revenue](#) in 2021 and is expected to retain its dominance in 2031, owing to the rising number of protocols and guidelines introduced by regulatory bodies with respect to patient safety. On the other hand, the diagnostic laboratories segment would portray the fastest CAGR of 16.7% during the forecast period. This is due to the surge in demand for RCM solutions for smooth operations of processes from patient entry to exit.

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<https://www.alliedmarketresearch.com/revenue-cycle-management-market/purchase-options>

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.

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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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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By Component, the software segment acquired a major share in the revenue cycle management market in 2021. This is attributed to the wide adoption of the RCM software to avoid healthcare fraud and decrease administrative costs. However, the services segment is anticipated to register the highest growth rate during the forecast period due to the rise in cloud based RCM and increased demand for professional services.

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 such as artificial intelligence (AI) and machine learning (ML). In addition, an increase in collaborations between enterprises is expected to promote the revenue cycle management market growth in future. For instance, in May 2022, Cerner, a leading supplier of healthcare information technology solutions and tech-enabled services aimed to help members achieve revenue cycle automation by providing access to an artificial intelligence (AI)-driven platform through a collaboration with AKASA. The partnership allows Cerner customers to use AKASA's AI-based Unified Automation platform to automate revenue cycle tasks. In addition, the platform automates authorization tasks, including identifying authorization requirements, initiating requests, checking statuses, and notifying payers of inpatient admissions. The system also assists in claims processing. Providers can use the platform to receive status information for outstanding claims and make any corrections needed before submitting claims to clearinghouses and payers.

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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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Based on type, the integrated segment garnered the highest share in 2021, holding more than two-thirds of the global revenue cycle management market, and is expected to retain its

dominance in 2031. Also, the same segment would portray the fastest CAGR of 14.8% during the forecast period. This is due to the growing demand for enhancing healthcare system's efficiency, increasing healthcare facilities, and growing healthcare costs.

Region wise, North America dominated the market in revenue cycle management market size in 2021 due to the presence of key players and surge in demand for IT solutions in the healthcare sector. However, Asia-Pacific is anticipated to register the highest growth rate in the revenue cycle management industry due to the rise in healthcare spending and technological advancements in the healthcare sector.

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