Revenue Cycle Management Market by Product Type (Integrated RCM, Standalone RCM), Component (Service, Software), Deployment (Web-Based, on Premise, Cloud Based), End- SER (Hospitals, Physicians, Labs), and Geography - Global Forecast to 2020

Description:
The global revenue cycle management market is expected to reach USD 7.09 billion by 2020, at a CAGR of 11.8% from 2015 to 2020. Growing investments in healthcare IT and consolidation of healthcare providers are major factors influencing the growth of this market.

Revenue cycle management system (RCM) for healthcare providers enables healthcare organizations to accelerate their revenue cycles. This is achieved by reducing the number of denied insurance claims, speeding explanation of benefits (EOB) reconciliation, improving the quality of information, streamlining denial management, and automating processes. The RCM solution starts when a patient enters the hospital; it automates business processes leading to speedy follow ups, which encompasses patient and payer follow-ups. Hospitals need to maintain a faster RCM cycle to stay solvent, maintain requisite cash flow, and keep revenue figures stable.

The revenue cycle management market accounted for a share of 35.5% of the global healthcare provider IT market in 2014.

Revenue cycle management includes customer engagement, ranging from communication established with the service provider to the payment made by customers. Throughout the revenue cycle, the customer comes in contact with various aspects of the healthcare business. Revenue cycle management aids the process of making payments and reimbursements, based on the specified health plan that the patient holds. Case managers might be appointed to patients, who are assigned to look into the patient's health status and payments. The patients are declared to have no balance in their respective accounts, if the government auditor or the insurance company doesn't find errors.

The global revenue cycle management market is segmented on the basis of product type, component, deployment, end user, and geography. On the basis of geography, the market is classified into North America, Europe, Asia-Pacific, and rest of the world (RoW).

In 2014, North America accounted for the highest share in the global revenue cycle management market. As the growth of the healthcare industry is affected by healthcare expenditure, increased investments in healthcare IT solutions are expected to fuel the growth of the global revenue cycle management market in this region.

The report includes company profiles of major players, along with major developmental activities such as new product launches, mergers & acquisitions, collaborations, and partnerships. Companies profiled in this report include McKesson Corporation (U.S.), Cerner Corporation (U.S.), Quest Diagnostics (U.S.), Athenahealth, Inc. (U.S.), Allscripts (U.S.), eClinicalWorks (U.S.), CareCloud Corporation (U.S.), The SSI Groups, Inc. (U.S.), GE Healthcare (U.K.), Epic Systems (U.S.), Siemens Healthcare (Germany), and Kareo, Inc. (U.S.), among others.

Reasons to Buy the Report:

From an insight perspective, this research report has focused on various levels of analysis, namely, industry analysis (industry trends and PEST analysis), market share analysis of top players, supply chain analysis, and company profiles. These comprise and discuss the basic views on competitive landscape, usage patterns, emerging- and high-growth segments, high-growth regions and countries and their respective regulatory policies, government initiatives, drivers, restraints, and opportunities in the global revenue cycle management market.

The report will enrich both established firms as well as new entrants/smaller firms to gauge the pulse of the market, which, in turn, will help them garner a greater market share. Firms purchasing the report could use any one or a combination of the below mentioned five strategies to strengthen their market share.
The report provides insights on the following pointers:

- Product Analysis and Development: Detailed insights on upcoming technologies, research and development activities, and new product launches in the global revenue cycle management market
- Market Development: Comprehensive information about lucrative emerging markets
- Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investment decisions in the global revenue cycle management market
- Competitive Assessment: In-depth assessment of market shares and company share analysis of key players in the market

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