Big Data Analytics In Healthcare Market-By Type(Retrospective, Predictive, Prescriptive)By Component(Hardware, Software, Others)By Operation(Capturing, Sharing, Storing & Analyzing Data)By Application - Forecast (2016-2021)

Description: Big data analytics and processing is the collection of large and intricate data series which generally are difficult to process using common database management tools. Big data refers to the tools, processes and procedures allowing an organization to create, change, store and manage very large data sets and storage facilities. Big data in the healthcare industry is a very crucial aspect and accounts for nearly 7% market share with respect to value. Big data analytics in the healthcare industry, in the near future, is anticipated to turn out to be the third largest industry in terms of market share. On the contrary, latest technical advancements have made it much simpler to muster and examine information from multiple sources, since data for a particular patient may come from various payers and providers like hospitals and path-laboratories. The big data analytics in healthcare market is expected to reach $XX billion by 2021 from $XX billion in 2016, growing at a CAGR of XX% during the forecast period.

This growth is mainly due to increasing complexity in management of big data, increase in analytics services and accessibility of inexpensive big data solutions and services to end users. The main growth driver for the big data industry is the total size of data that is being produced across several industries due to altering business environment. Some of the major challenges being faced in the healthcare industry are gaining knowledge from complex heterogeneous patient sources, averaging the patient records, understanding unmanaged clinical notes in the right manner, efficiently handling large volume of medical imaging data and getting possibly useful statistics, examining health data is a totally tough task and relating with standard clinical data adds supplementary layers of difficulty, apprehending the patient’s behavioral data and also personal, social information through several sources, their various social interactions and communications.

The report segments the healthcare analytics market based on types, applications, components and regions. On the basis of type, the market is segmented into retrospective analytics, predictive analytics, and prescriptive analytics. The retrospective analytics segment is expected to account for the largest share of healthcare analytics market. On basis of applications, the market is categorized into clinical analytics, financial analytics, administrative analytics and social analytics (storing personal information of the patient). While to segment by operation of this big data: capturing data, storing data, sharing data and also for analyzing data. Segmentation by component includes hardware, software, services that comprises of support services, business services and others.

The Americas dominate the big data healthcare market, with a maximum share. The high growth in this region is a result of the big data initiatives launched by the federal government to promote big data and reduce healthcare expenses. North America is anticipated to hold the largest share of this market in coming years and will continue to dominate the market during the forecast period.

According to the World Health Organized (WHO), the U.S. will lead the market in this region fueled by mounting annual healthcare expenses. The APAC region has the lowest market share but is predicted to see growth in the market during the forecast period in future. Countries like Australia, China, India, Singapore, and South Korea is estimated to be the frontrunner in healthcare big data analytics.

“Big Data as Source of Innovation in Healthcare”

Healthcare data includes patient data medical records, clinical data, news feeds to social media data etc. This high volume of complex electronic health data is difficult to manage with simple data management tools. Big data analytics in healthcare can be utilized to foresee analysis, support clinical conclusions, advance the quality of life and avoid deaths. Subsequently, the healthcare big data market is projected to grow at an enormous rate during the forecast period.

The collaboration between big data and cloud computing will help the healthcare sector gain assistances from government sectors for the use of EHRs. Since, most of the data would be stockpiled in the cloud, healthcare organizations would also be able to access it using mobile devices, plummeting needless costs.
Value based health care puts high demands on the ability to record and monitors data giving specific information and achieved quality. Finally, the average data in the record is made available to the public, which leads to many clinical developments as well as the capability to comprehend proportional efficiency. Since citizens can access the information, it offers a modest enticement for even better results.
10.2.1. U.K.
10.2.2. Germany
10.2.3. Others
10.3. Asia-Pacific
10.3.1. China
10.3.2. India
10.3.3. Singapore
10.3.4. South Korea
10.4. RoW

11. Big Data Analytics in Healthcare Market Entropy
11.1. New Product Developments
11.2. Product launches, JVs, Mergers and Acquisitions

12. Company Profiles
12.1. IBM Corporation (U.S.),
12.2. Oracle Corporation (U.S.)
12.3. HP Corporation Pvt.Ltd.
12.4. Unitedhealth Pvt.Ltd.
12.5. First Databank, Inc.
12.6. Medispan Ltd.
12.7. Truven Health Analytics Pvt.Ltd.
12.8. Zynx Health Incorporated
12.9. Intersystems Corporation
12.10. Ntt Data Corporation
12.11. Koninklijke Philips N.V.,
12.12. Pwc
12.13. Mckesson Corporation
12.15. Allscripts Health Solutions
12.16. Medeanalytics
12.17. Inovalon, Inc.

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