Market Highlights

Healthcare analytics market Healthcare analytics market is projected to register A CAGR Of 23% By 2027 and to touch USD 51.5 Billion By 2027.

The [Healthcare Analytics Market Research](#) is growing at a rapid pace, the major factors influencing the growth of the market include; increasing penetration of information technology in the field healthcare, better treatment plans in collaboration with pharmaceutical organizations, increasing availability of low-cost technology, and increasing use of EHR/EMR and clinical decision support system CDSS.

There have been increasing technological advancements in the past decade, and now this technology is available at a low cost. The technology including Cloud, SaaS and IaaS, and various others are proving to be a great advantage for the healthcare industry. These low-cost technologies have been putting economic and scalable tools into the hands of care providers. Furthermore, from data and analytics, the technology is also providing better transparency, making it feasible for payors and regulators to use healthcare analytics. The rising access to accurate data has already encouraged more than 70% of payors in the US to interchange to outcome-based plans.

Segmentation

The global healthcare analytics market has been segmented into type, component, delivery model, application, and end user.

Based on type, market segmented into descriptive analytics, predictive analytics, prescriptive analytics, and cognitive analytics.

Based on component, market segmented into software, hardware, and services.

Based on delivery mode, market segmented into on-premises and on-demand.

Based on application, the healthcare analytics market is segmented into Financial Analytics (Claims Processing, Revenue Cycle Management (RCM), Payment Integrity & Fraud, Waste, and Abuse (FWA), Risk Adjustment & Assessment), Clinical Analytics (Quality Improvement & Clinical Benchmarking, Clinical Decision Support (CDS)), operational & administrative analytics, population health analytics

Based on end user, Healthcare Analytics market segmented into Payers (Private Insurance Companies, Government Agencies, Employers and Private Exchanges), Providers (Hospitals & Clinics, Post-Acute Care Organizations, Ambulatory Settings), and others.

Key Players

Some of the major players operating in the global healthcare analytics market are SAS Institute Inc., Cerner, Allscripts Healthcare Solutions, Citiustech, Health Catalyst, McKesson, Optum, Oracle, IBM, SCIO Health Analytics, Vitreoshealth, Wipro, Inovalon, Cotiviti, Medeanalytics, and others.

Regional Analysis

Geographically the market has been segmented into the Americas, Europe, Asia-Pacific, and the Middle East & Africa.

Geographically, the Americas is anticipated to dominate the global healthcare analytics market owing to presence of well-established players in the well-established penetration of information

technology in the field of healthcare, for instance, according to reports by the Centres for Disease Control and Prevention in 2017, approximately 86.9% of the hospital-based physicians used the EMR/EHR system. This growing inclination towards **healthcare IT** to offer efficient care and rising government initiatives would fuel upmarket growth during the forecast period. However, the Asia-Pacific region is expected to grow at the fastest growth rate. The major factors influencing the growth of the in the region include increasing need to reduce medical errors is driving the growth of the healthcare analytics market. An increasing number of new vendors involved in healthcare analytics is also expected to drive the growth of the market over the forecast period.

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