Healthcare Analytics Global Market

[TOOL TYPE (Descriptive, Predictive and Prescriptive Analytics), APPLICATION (Clinical Data Analytics, Financial Analytics, Administrative Analytics, Research Analytics and Others), COMPONENTS (Hardware, Software, Services and Others), DELIVERY MODE (On-premise model, Web-hosted model, Cloud-based model and Others), VENDORS (Cross Industry, Healthcare Analytics specific and EMR & HER Vendors), END USERS (Payers, Providers, Healthcare Information Exchange and Others (ACO's, IDN's and Employers), REGION (North America, Europe, Asia-Pacific and Rest of the World)]

– Forecast to 2020

2014

IQ4I

innovation@work

IQ4I Research & Consultancy Pvt. Ltd.

info@iq4i.com

www.iq4i.com

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1.1 REPORT DESCRIPTION

The global healthcare analytics market is expected to reach $20.8 billion by 2020 and is mainly driven by factors such as federal healthcare mandates, emergence of big data and advancements in analytical technologies, rising incidence of ageing population and pervasiveness of chronic and infectious diseases, preference for paperless environment propels growth, digitalization of world. However, few factors such as lack of skilled labor with analytical skills, lack of patient data confidentiality and transparency, functional gap between payers and providers, increase in governmental regulation, and reimbursement issues are hampering the market growth.

This report studies the global healthcare analytics market over the forecast period 2014 to 2020. The market is expected to grow at a CAGR of more than XX% during the forecast period. Factors such as increasing healthcare IT adoption, centralized healthcare mandates across the globe, emerging fields of predictive, prescriptive analytics and venture capital investments are driving the market growth. In addition, the digitization of world commerce, the emergence of big data, and increase in the number of advanced technologies are providing the growth opportunities. On the other hand, some factors such as lack of skilled labor with analytical skills, data securing, and patient data privacy are hampering the growth of the market.

In 2013, the North America accounted for the largest share of 58.5% in 2013 and also registered the highest CAGR during the forecast period. The North American market is driven by the U.S. centralized healthcare mandates such as Meaningful Use, ICD-10 implementation, and The Patient Protection and Affordable Care Act (PPACA). These initiatives assist to improve the acceptance of Electronic Health Records (EHRs) and Healthcare Information Exchange (HIE), thus improving the usage of analytics to influence the generated data. The European market is expected to be the second largest market, growing at a lower rate mainly due to the economic crisis.

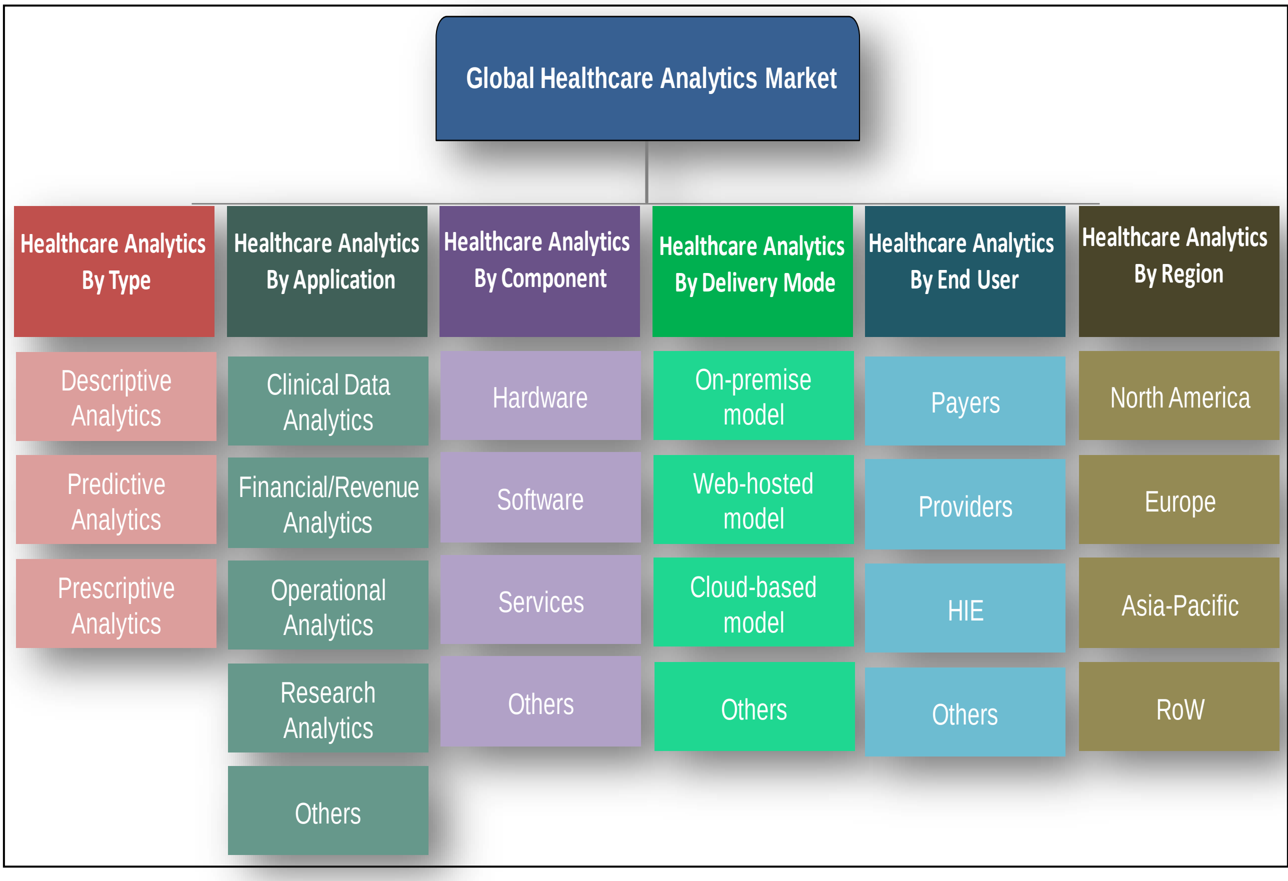
The Asian market is fairly new to medical analytics, however, the increasing IT skills, outsourcing trend and healthcare IT adoption will force this market to grow. Among the Rest of the world regions Middle East and North African regions are found to be the strongly emerging lead by the favorable investments in the healthcare IT sector. The majority of the growth is driven by the factors such as government funding, technological standards, rising healthcare awareness/standards, extending social health insurance, and medical tourism.

For instance, South Africa approximately spent $1.7 billion extra in the recent years in order to enhance the quality care.

Cerner Corporation (U.S.) is the largest player in the Healthcare Analytics market with a share of XX%, followed by McKesson Corporation (U.S.) and Epic (U.S.) accounting for XX% and XX% shares respectively. The Healthcare Analytics market is consolidated, with major players accounting for more than 80% market share in 2013. Top ten major players are Cerner Corporation (U.S.), McKesson Corporation (U.S.), Epic (U.S.), IBM Corporation (U.S.), Optum (U.S.), Oracle (U.S.), Allscripts (U.S.), MedeAnalytics (U.S.), Truven Analytics (U.S.), and Information Builders, Inc. (U.S.).

FIGURE 1

HEALTHCARE ANALYTICS MARKET SEGMENTATION

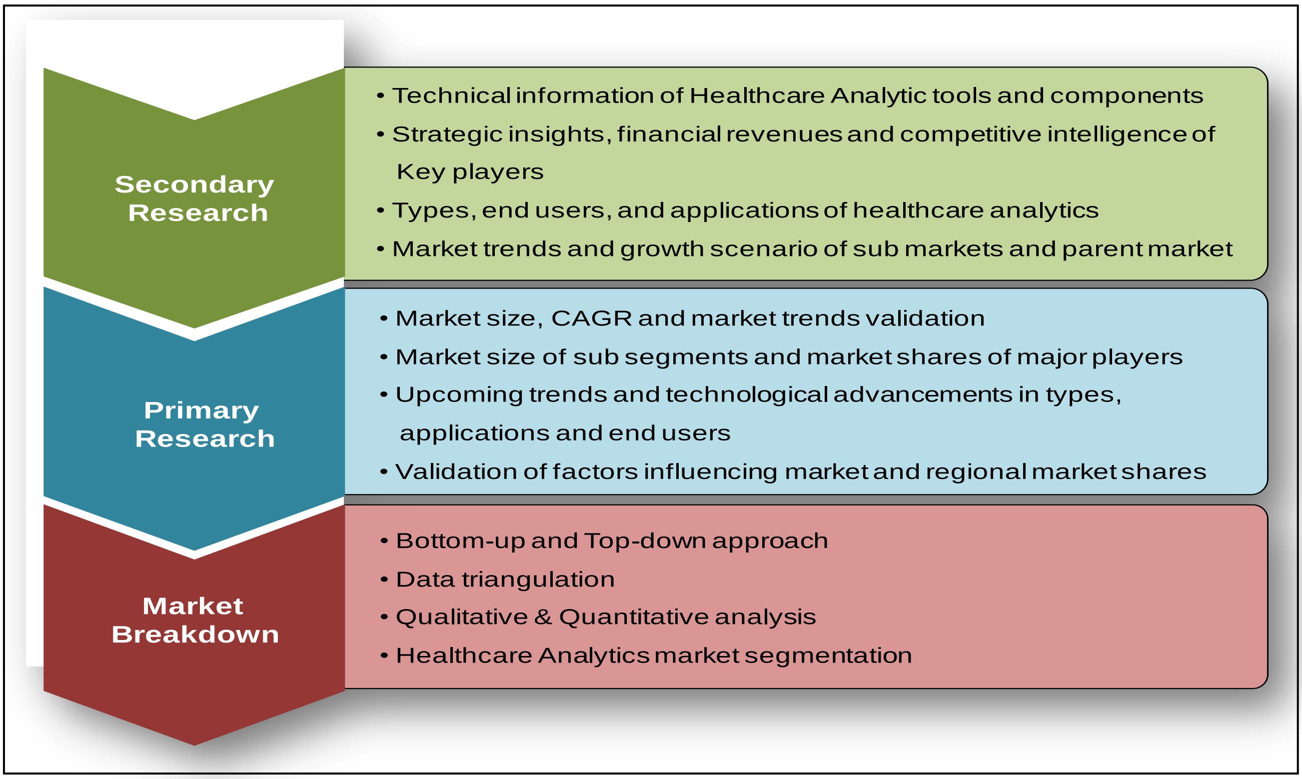


Source: Annual/Financial Reports, SEC Filings, Investor/Corporate presentations, American Health Information Management Association (AHIMA), Canadian Healthcare Association (CHA), Health Care Anti-fraud Association (CHCAA), Centers for Medicare & Medicaid Services (CMS), HIMSS, OECD, WHO, eHI and Industry Expert Interviews

1.2 RESEARCH METHODOLOGY

FIGURE 2

HEALTHCARE ANALYTICS MARKET: RESEARCH APPROACH



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1.2.1 MARKET SIZE ESTIMATION

The global healthcare analytics market size, its different segments and sub-segments is analyzed using both top-down and bottom-up approaches. The market size and revenue calculated using research methodology involves primary and secondary research of major players in the market, factors influencing the market, market segmentation and geographical market scenario.

Secondary research of major players include the study of their annual and financial reports, press release while primary research involves interviews from the supply side (CEOs, directors, strategic growth managers, international/regional marketing managers, and marketing executives) and the demand side (reference laboratory heads, hospitals, and purchase managers).

Primary and secondary sources helped in verification of percentage shares, splits, and breakdowns. This data is consolidated with detailed inputs and presented in this report.

FIGURE 3

HEALTHCARE ANALYTICS MARKET: TOP-DOWN AND BOTTOM-UP APPROACH

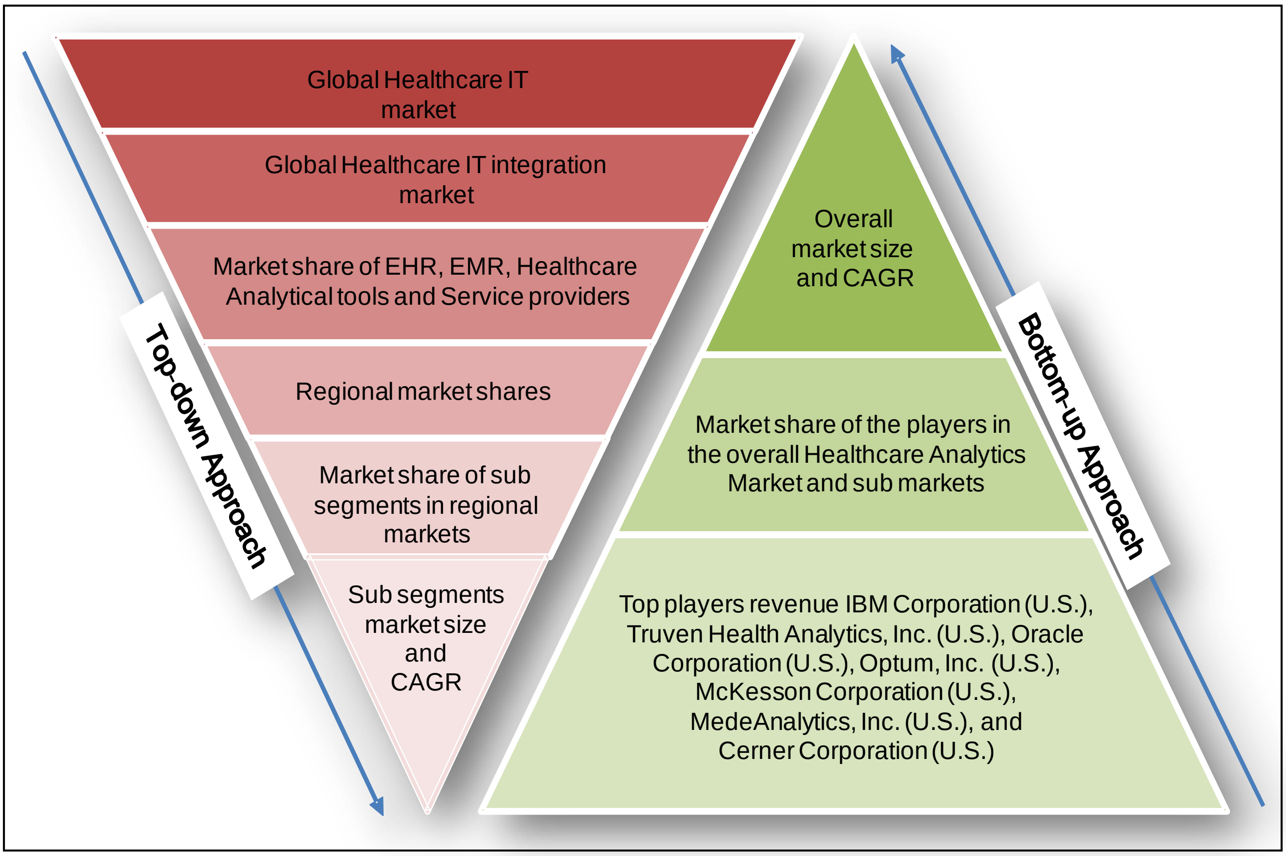

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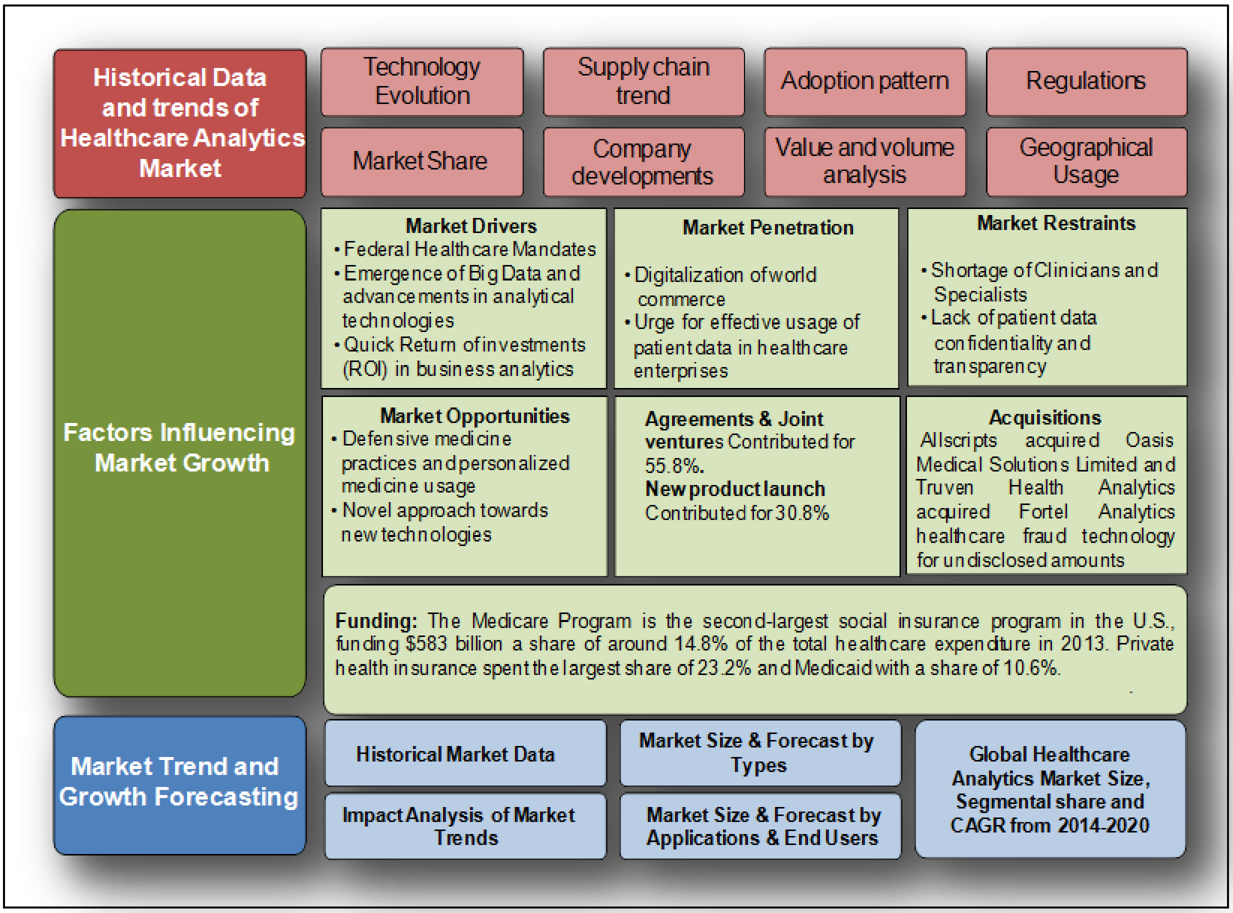
FIGURE 4

HEALTHCARE ANALYTICS MARKET: FORECASTING MODEL



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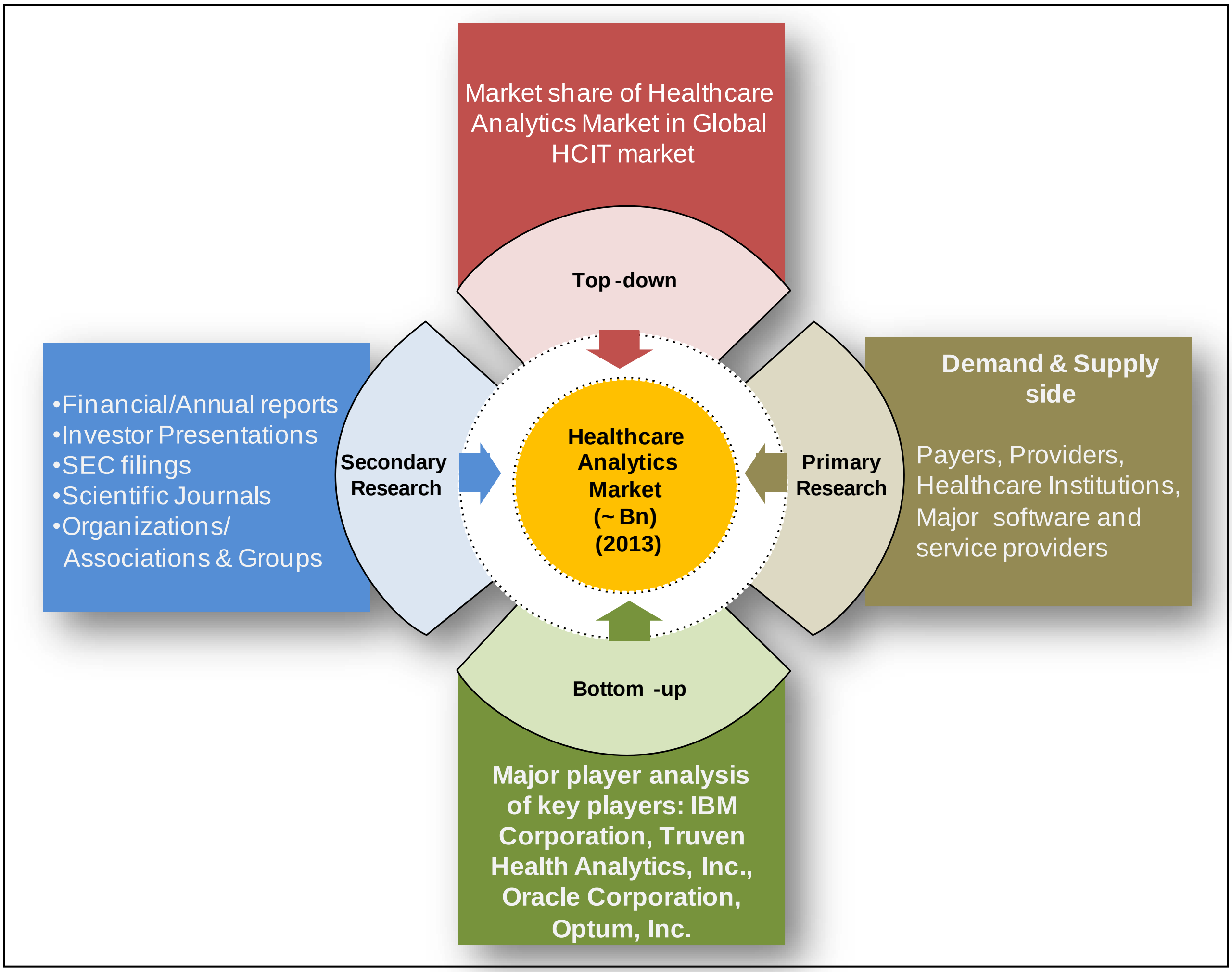
1.2.2 MARKET BREAKDOWN & DATA TRIANGULATION

FIGURE 5

HEALTHCARE ANALYTICS MARKET: MARKET BREAKDOWN & DATA TRIANGULATION



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2 EXECUTIVE SUMMARY

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FIGURE 6

GLOBAL HEALTHCARE ANALYTICS MARKET SHARE, BY GEOGRAPHY (2013)

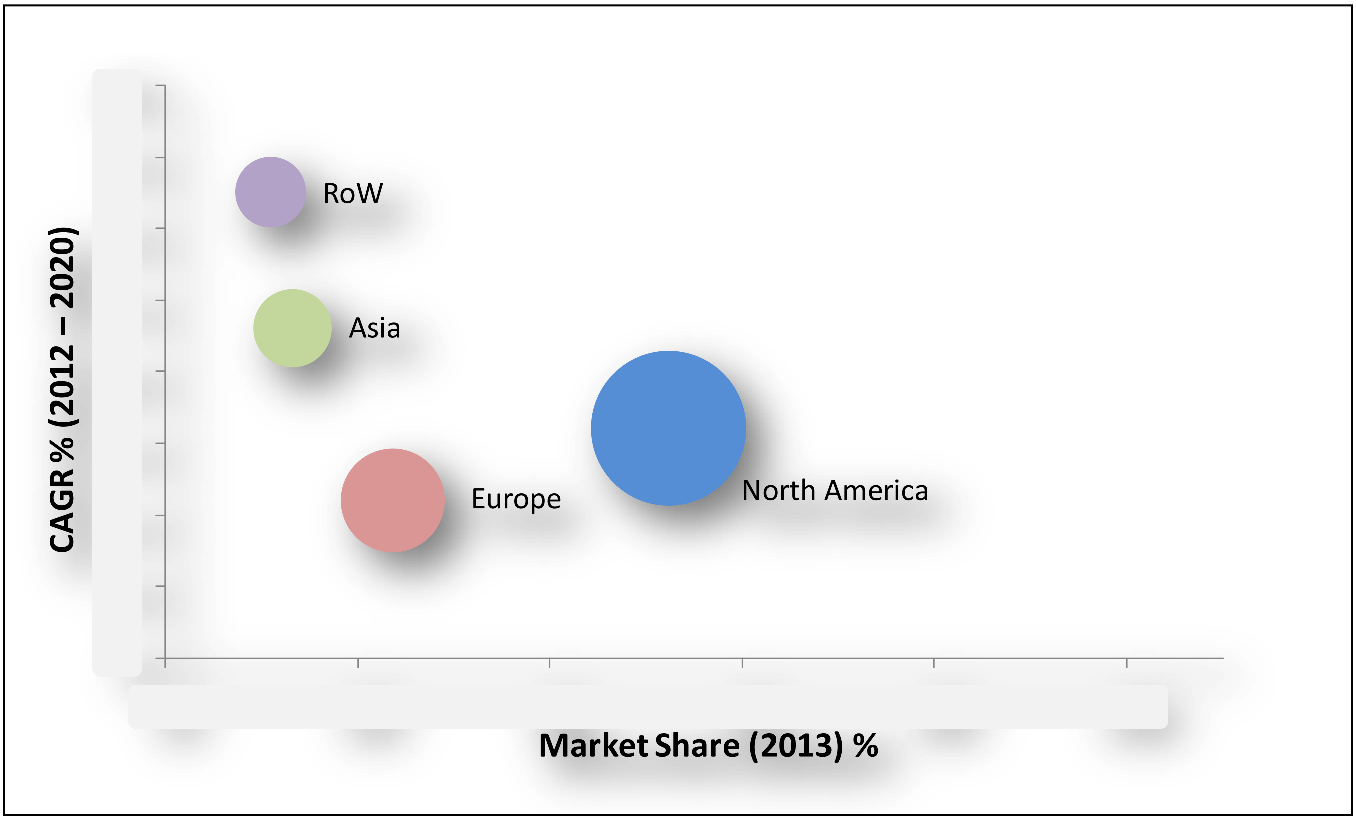

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TABLE 1

GLOBAL HEALTHCARE ANALYTICS MARKET REVENUE, BY GEOGRAPHY, (2012-2020) ($MN)

Region	2012	2013	2014	2020	CAGR% (2014-2020)
North America	XX	XX	XX	XX	XX
Europe	XX	XX	XX	XX	XX
Asia-Pacific	XX	XX	XX	XX	XX
RoW	XX	XX	XX	XX	XX
Total	XX	XX	XX	XX	XX

Source: Annual/Financial Reports, SEC Filings, Investor/Corporate presentations, American Health Information Management Association (AHIMA), Canadian Healthcare Association (CHA), Health Care Anti-fraud Association (CHCAA), Centers for Medicare & Medicaid Services (CMS), HIMSS, OECD, WHO, eHI and Industry Expert Interviews

TABLE 2

GLOBAL HEALTHCARE ANALYTICS MARKET REVENUE, BY TOOL TYPE (2012-2020) ($MN)

Type	2012	2013	2014	2020	CAGR % (2014-2020)
Descriptive Analytics	XX	XX	XX	XX	XX
Predictive Analytics	XX	XX	XX	XX	XX
Prescriptive Analytics	XX	XX	XX	XX	XX
Total	XX	XX	XX	XX	XX

Source: Annual/Financial Reports, SEC Filings, Investor/Corporate presentations, American Health Information Management Association (AHIMA), Canadian Healthcare Association (CHA), Health Care Anti-fraud Association (CHCAA), Centers for Medicare & Medicaid Services (CMS), HIMSS, OECD, WHO, eHI and Industry Expert Interviews

TABLE 3

GLOBAL HEALTHCARE ANALYTICS MARKET REVENUE, BY APPLICATION (2012-2020) ($MN)

Application	2012	2013	2014	2020	CAGR % (2014-2020)
Clinical Data Analytics	XX	XX	XX	XX	XX
Financial Analytics	XX	XX	XX	XX	XX
Operational Analytics	XX	XX	XX	XX	XX
Research Analytics	XX	XX	XX	XX	XX
Others	XX	XX	XX	XX	XX
Total	XX	XX	XX	XX	XX

Source: Annual/Financial Reports, SEC Filings, Investor/Corporate presentations, American Health Information Management Association (AHIMA), Canadian Healthcare Association (CHA), Health Care Anti-fraud Association (CHCAA), Centers for Medicare & Medicaid Services (CMS), HIMSS, OECD, WHO, eHI and Industry Expert Interviews

For information regarding permission, contact:

Tel: +91 80 60500229

Email: satish.birudukota@IQ4I.com