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Market Analysis

The global healthcare fraud detection market size isprojected to reach at CAGR 29.5% during the forecast year 2023-2032. Healthcare fraud takesplaces when a healthcare provider or an insured person offers misleading or false information tohealth insurance companies with an intention tohave it paid to another party, individual, healthcareprovider or policy holder for unauthorized benefits.Health care fraud comprise of medical fraud, drugfraud and health insurance fraud. Some commonexamples of such fraud include misrepresentingdates, duration, description of services andfrequency, submitting claims for services that is notprovided, numerous claims filed for same patients bydifferent providers, data falsification by physicians.Healthcare fraud detection will help to preventhealthcare fraud, abuse and waste.

There are many factors that is driving the growth ofthe healthcare fraud detection market. Some of these factors as per the Market Research Future(MRFR) report include increasing fraudulentactivities in the healthcare sector, growing number ofpatients looking for health insurance, prepaymentreview model, increasing pressure of abuse, wasteand fraud on healthcare spending, high investmentreturns, and thorough and stringent checks in claimsprocedure to reduce losses to insurance companies.Onthe contrary, factors such as requirement forrecurrent upgrades made in the fraud detectionsoftware,time-consuming deployment and thereluctance to use healthcare fraud analyticsespecially in thedeveloping economies may impedethe healthcare fraud detection market growth.

Key Players

Leading players profiled in the healthcare fraud detection market include Pondera Solutions, Northrop Grumman, DXC Technology, CGI Group, Scio Health Analytics, International Business Machines Corporation (IBM), LexisNexis, Wipro, Conduent, HCL Technologies, SAS Institute, Fair Isaac, McKesson, Verscend Technologies, Optum and others.

Market Segmentation

Market Research Future report offers an all-inclusive segmental analysis of the healthcare fraud detection market on the basis of component, end-user, delivery model, application and type.

Based on component, it is segmented into software and services. Of these, services will dominate the market over the estimated years.

Based on end-users, the healthcare fraud detection market is segmented into private insurancepayers, employers, government agencies and others.

Based on delivery model, it is segmented into on-premise and on-demand delivery models. Of these, on-demand will dominate the market.

Based on application, the healthcare fraud detection market is segmented into insurance claims review and payment integrity. The insurance claims review is again segmented into post and prepayment review. Of these, insurance claims review will dominate the market.

Based on type, it is segmented into prescriptive analytics, descriptive analytics and predictiveanalytics