

Healthcare Fraud Detection Market Updates 2024 : to Grow at a CAGR of 12.6% from 2022 to 2031

The Healthcare fraud detection market is estimated to reach \$3.6 billion by 2031, growing at a CAGR of 12.6% from 2022 to 2031.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Healthcare Fraud Detection Market](#)," the [healthcare fraud detection](#) market was valued at \$1.1 billion in 2021, and is estimated to reach \$3.6 billion by 2031, growing at a CAGR of 12.6% from 2022 to 2031.



Healthcare Fraud Detection Market

Healthcare or medical fraud involves making false statements or misrepresentations about medical bills, healthcare funds, or the nature of medical treatments or services provided, leading to unlawful payments. Examples include misleading service providers, billing for inadequately documented services, falsifying the quality of services, and submitting invoices for undelivered goods or services. Traditionally, fraud detection was manual, but this approach is time-consuming and ineffective with large data sets. Advances in machine learning and data mining have highlighted the potential for automated fraud detection systems. The global healthcare fraud detection market is growing due to increased healthcare fraud, pressure from abuse and

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On the other hand, data security concern in healthcare industry may restrain the expansion of the global healthcare fraud detection market.”

Allied Market Research

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Modern fraud identity management software is anticipated to be introduced, which will accelerate market expansion. Machine learning can analyze vast volumes of data to assist in the creation of rules. This facilitates the market's expansion. Healthcare fund misuse identification can be aided by account audits and detective investigation. Due to the usage of various innovative technologies by the healthcare industry that is based on data mining and artificial intelligence, the global market for healthcare fraud detection is expected to rise rapidly. Additionally, the market for healthcare fraud detection will grow as a result of increased analysis, services, reviews of insurance claims, and preservation of payment integrity.

In terms of type, the market in 2021 was dominated by the descriptive analytics sector. The elements driving the growth of the product segment are the new tools that have been created recently. In addition, the Enblick data computing platform was introduced to sort data quickly. Throughout the projection period, the segment's growth was backed by rising demand and the acceptance of new tools.

In terms of components, the software sector led the market in 2021 and is anticipated to continue doing so for the foreseeable future. The market for healthcare fraud detection is growing due in part to the adoption of various software programs. The administration of fraud detection also makes extensive use of recently created technologies, such as SEON and LexisNexis.

The healthcare payer category held a significant market share by end user in 2021 and is anticipated to maintain this position throughout the projected period. Due to a rise in both public and private payer fraud, this segment's market is growing. The largest fraud instances in health insurance and claims are to blame for the expansion of the healthcare payer market.

North America has the largest market share across all regions over the projected timeframe. Because of the accessibility of recently created software and the huge number of medical fraud cases under investigation in the United States and Mexico, North America is progressing.

For more information, visit <https://www.alliedmarketresearch.com/purchase-enquiry/5629>

On the basis of type, the descriptive analytics segment dominated the market in 2021.

On the basis of component, the software segment dominated the market in 2021.

On the basis of application, the insurance claim review segment dominated the market in 2021.

On the basis of end user, the healthcare payer segment dominated the market in 2021.

On the basis of region, North America dominated the market in 2021.

This report provides a quantitative analysis of the market segments, current trends, estimations,

and dynamics of the healthcare fraud detection market analysis from 2021 to 2031 to identify the prevailing Healthcare Fraud Detection Market opportunity.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the healthcare fraud detection market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global healthcare fraud detection market trends, key players, market segments, application areas, and market growth strategies.

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Fair Isaac Corporation

OSP Labs

SCIO Inspire Corp.

Optum

Verscend Technologies

SAS Institute Inc.

DXC Technology Company

UnitedHealth Group

CGI Inc.

HCL Technologies

LexisNexis

Wipro Limited

McKesson Corporation

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