

# HEALTHCARE ANALYTICS

The healthcare industry captures vast amounts of data every single day, but struggles to utilize that data because of patient privacy. In order to transform operational efficiencies and improve patient outcomes, sharing and collaborating on data is required. With the right data protection solutions, healthcare organizations across the industry can share privacy enhanced datasets seamlessly and enhance the accuracy of data-driven insights to innovate and transform healthcare services.

## MARKET VALUE



**In 2020, the global healthcare analytics market size was valued at 23.6 billion USD**

and is expected to grow at a compound annual growth rate of 23.8% from 2021 to 2028<sup>1</sup>

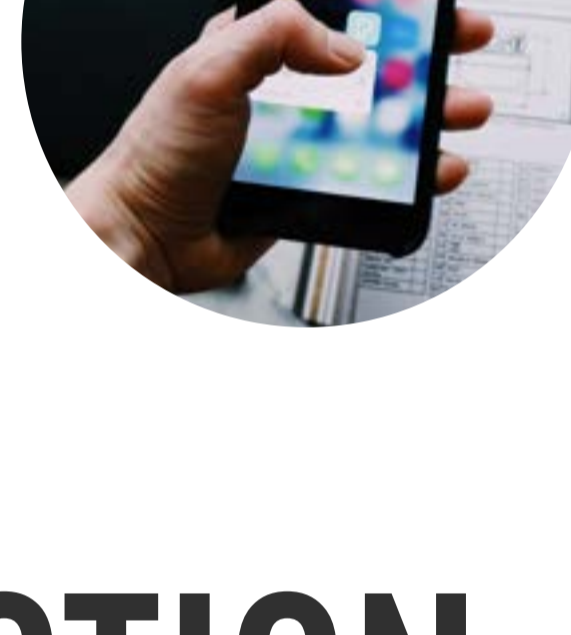


**The healthcare analytics market increased by 13.5%**

from 2019 to 2020 due to the impact of COVID-19<sup>2</sup>

## HOW IS HEALTHCARE DATA BEING USED?

According to HIMSS, healthcare organizations are using data to drive Predictive Analytics to improve everything from internal operations to patient care<sup>3</sup>



## DATA COLLECTION

Healthcare and Insurance Data Collection is collected, stored and shared through personal medical devices, such as smart watches, mobile phones and apps, pedometers, blood pressure devices, sleep trackers and more.<sup>4</sup>



**According to Maryville University, the average cost of a healthcare data breach is \$363 per record exposed<sup>5</sup>**

According to HIPAA Journal, 3,705 healthcare data breaches of 500 or more records have been reported to the HHS' Office for Civil Rights between 2009-2020<sup>6</sup>

## UTILIZING HEALTHCARE DATA

Through Predictive Analytics, healthcare institutions and payer organizations can utilize healthcare data in:

- Risk & Population Disease Management
- Re-Admission Prevention
- Patient Deterioration
- Appointment No-Shows
- Suicide & Self-Harm Prevention
- Learning & Development
- Telemedicine
- Fraud Reduction & Enhanced Security
- Patient Utilization Patterns
- Supply & Demand Efficiency
- Operational Efficiency
- Precision Medicine & Therapy Development
- Patient Satisfaction & more<sup>7</sup>

**Digital health analytics and data can improve healthcare and payer institutions through...**

Population & Patient Health Data

Care Gaps

Payer Performance Increases

Financial Inefficiency Identification & more.<sup>8</sup>



### Sources

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