

F&S: APAC healthcare analytics to be \$654.2 mn

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Singapore: Frost & Sullivan's APAC business analytics for healthcare providers finds that the market earned revenues of over \$315.9 million in 2011 and estimates this to reach \$654.2 million in 2018. The healthcare industry is becoming increasingly service-oriented, with the balance of power shifting from medical professionals in favor of consumers.

Mounting volumes of medical and healthcare data have spurred healthcare providers in Asia Pacific (APAC) to adopt business analytics applications. To manage this data, healthcare providers are looking to partner with local and global software vendors. As a result, the emerging business analytics market in the region is poised for steady growth.

To identify sustainable competitive advantages and derive insights from enterprise resource planning tools, customer satisfaction surveys, and clinical information systems, service providers are turning to business analytics.

"In addition, effective analytics and intelligence tools are necessary to mine and analyze the large pool of data available in healthcare organizations especially as healthcare providers in Asia Pacific adopt EHR programs," said Frost & Sullivan research analyst Ms Natasha Gulati. "Efficient analysis improves patient care, reduces medical error, assists in prognosis, helps predict medical outcomes, and improves profitability."

It is crucial for medical and health professionals in Asia Pacific to develop IT skills. Currently, IT professionals struggle to manage complex business analytics solutions and medical professionals are unable to leverage these solutions to their full advantage. This not only curbs adoption but also results in below average returns on investment in IT.