The Great Healthcare Payment Divide

The state of healthcare is constantly changing in the US. And, despite the amazing advances in medicine and biotechnology, healthcare payments still seem to be an area that needs work. It seems like neither the patients’ or the providers’ needs and wants are being met.

Consider these stats:

Growing Patient Costs

- **66%** of patients will consider switching providers for a better payment experience.
- **77%** of consumers want eStatements.
- **23%** of consumers want to pay for healthcare with eWallets.
- **88%** rely on manual, paper-based transactions.
- **Up to 50%** of patient bills are expected to be paid.
- **70%** of providers wait more than a month for patients’ payments.

Patients Crave a Better Experience

- **82%** of covered workers have a deductible.
- **$1,665** average deductible.

So Do Healthcare Providers

- **$376B** consumer out-of-pocket spending in 2018.
- **88%** of healthcare providers rely on manual, paper-based transactions.
- **88%** of patient bills are expected to be paid.

Healthcare Payments: There Has to Be a Better Way

Looking at the data, it seems like healthcare payments aren’t working for anyone. Healthcare providers are spending too much time on an antiquated process, and consumers are willing to switch caregivers for an improved payments experience.

If you have a healthcare software platform, integrating digital payments for your customers can help make you indispensable. And BlueSnap can help.

BlueSnap’s All-in-One Payment Solution for Platforms has everything you need to offer a customized, mobile-first, compliant payment solution. Our easy API integration and go-to-market support won’t be taxing on your development team and will help you reach success and generate more revenue.

Learn more at home.bluesnap.com/healthcare

Sources:
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- Kaiser Family Foundation, “2019 Employer Health Benefits Survey”
- Becker’s Hospital CFO Report, “11 Key Statistics About the Healthcare Payment Market”
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