

Industry Snapshot – Doctor’s Offices



TRENDS & STATS ON DOCTOR OFFICES (SUBSET: MCC 8011)

The industry white space ripe for opportunity is improving connectivity of business software and payment systems.

SELECTED DEMOGRAPHIC

SOURCE: TSG’S ACQUIRING INDUSTRY METRICS™ PLATFORM

MCC	8011
Geo	U.S.
Tier	\$5M - \$10M annual card volume

DEMOGRAPHIC BENCHMARKS

*Dec. 2023 over Dec. 2022 | Defined as per merchant daily volume adjusted for days processed for merchants active during the year | all size tiers

2.86%

Average merchant discount rate

0.9%

Same-store sales growth*

ISV SNAPSHOT

SOURCE: TSG’S VERTICAL STRATEGY PLAYBOOK SERVICE

A seamless payment integration can be a differentiator for ISVs

500+

Est. material ISVs in the vertical globally

Examples



Offers a HIPAA-compliant telehealth platform



Partners with a bank-acquirer for payments



Has ~24,000 merchant clients

FAST FACTS

SOURCE: TSG HEALTHCARE PROVIDER SURVEY

42% of providers are not happy with their patient payment platform

56% of providers would prefer better integration between their software and revenue cycle

33% of providers accept CareCredit

“[The right patient payment system] needs to speak to healthcare business challenges i.e., should be completely customizable and programmatic as well as enable seamless patient payments i.e., omnichannel (1 click to pay, SMS, voice, email, etc.). Should speak to multiple flows. If someone is doing a self pay telehealth visit with us, we need a very different workflow, data collection, step ordering, etc.”

- Healthcare provider with 50+ employees

THE BOTTOM LINE

SOURCE: TSG EXPERIENCE

- Patients are paying more out-of-pocket due to the prevalence of high-deductible plans
- Commercial card adoption for insurance-to-provider payments is growing
- Selling non-integrated, single-faceted solutions is a nonstarter

“The impact of high deductible health plans (HDHPs) continues to dominate the healthcare receivables story both consumer and commercially speaking. The consumer side is taking on characteristics of a traditional bill payment market as volume shifts from the point of service towards post service. This brings to bear opportunities to drive (one-time or recurring) volume at the point of service, or more likely, through digital channels. Given the increasing number of consumers enrolled in HDHPs, this opportunity exists for providers of all sizes, not just the largest health systems and hospitals.”

- Mike Trilli, Senior Associate, TSG

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