FUTURE FORCE #5

NEW ENTRANTS, PARTNERSHIPS & PROVIDERS

Healthcare delivery in the past was primarily seen as the responsibility of Doctors, and usually in a healthcare facility (GPs surgery, hospital/ medical centre etc) via products and services bought from the healthcare industry. But times have changed, both in terms of who and where healthcare is provided, as well as what is provided and who manufactures, sells and delivers that product, service or experience to the end consumer.

Patients now have a plethora of options to access information, diagnosis, drugs and other forms of ongoing treatment and monitoring. This is due to a number of factors, including the decentralisation of primary healthcare, technology enabled consultations and home-based or other "virtual" forms of care, treatment and ongoing monitoring, as well as other forms of new medicine and treatment delivery systems.

Traditional medicine and healthcare in itself is now merely one part of a much larger, wider and more diverse health and wellness ecosystem.

New entrants, start-ups and non-traditional players are increasingly looking for, and being accepted as part of the solution to the healthcare crisis, by people, patients and the industry and funding bodies that play such a key role in this eco-system. These new players and routes to market are disrupting the traditional healthcare systems as well as consumer healthcare and pharmaceutical supply chains, delivery systems and business models.

Many aspects of chronic and acute care may still be primarily tied to traditional medical practitioners and industry players. But in many other areas of healthcare, influence is shifting to a wider array of sources, beyond doctors and nurses to other caregivers, online and D2C providers, family members and non-traditional sources of advice, symptom identification and treatment.

As a result over the next 5-10 years we will see a world in which healthcare services and products are delivered by a broader cross section of providers and in a wider variety of locations (notably the home, at work, and other more flexible multi-use locations), including those not traditionally seen as part of the healthcare eco-system. A wide range of new entrants, touchpoints and partnerships will emerge, to meet both patient requirements but also the broader public and financial needs to provide better health outcomes in a more flexible and cost-effective way.

FORCES IN ACTION

Smart Blood Pressure Monitors
(TrendHunter)

What Amazon's $4B One Medical play reveals about its healthcare ambitions
(Fierce Healthcare)

NUMBERS IN ACTION

$657bn

is the forecast growth of the Digital Health Market in 2025 from just $175 Billion in 2019.
(Statista)

91%

of patients worldwide who have used video / virtual care say they would do so again.
(RBC capital Markets articles on the Healthcare Data explosion)

3.4bn

acquisition of One Medical and the acquisition of Pillpack for just under $1 billion by Amazon making a massive investment in healthcare in recent years.

(British Medical Association)