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Healthcare Technology - Cloud, Artificial Intelligence (AI) and 5G Driving Pharmaceutical and Medical Device Developments

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Abstracts

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SUMMARY

COVID-19 has led to an unprecedented acceleration of digital transformation across the healthcare industry. Healthcare providers and pharma and medical devices companies have had to rapidly adjust to the pandemic's many hurdles and demands. Further to this the medical devices sector is undergoing a digital transformation, fuelled by changes in disease discovery and management and patient care delivery.
Technology from AI, Cloud Computing and 5G are helping to provide new innovative solutions to old problems. Despite this however there remains plenty of challenges, not least the strength of regulation which can slow down development and progress, but even this burden might eventually be lessened through technology.

KEY HIGHLIGHTS

Healthcare, including pharma, medical devices, healthcare providers, and payers, is a highly regulated industry, and therefore can be slow to adopt new technologies and modernize. However, the healthcare industry is realizing the benefits artificial intelligence (AI) can bring, and it is now being used in different areas across the entire value chain. Additionally, its use in the healthcare space is expected to continue to increase in the next five years. The applications of AI in healthcare are many, with the potential to transform key aspects of the industry and drive innovation. Uses include data management, remote surgery,

diagnostic and procedural AI assistants, drug discovery, and clinical trial design.

After years of anticipation, most of the world's largest operators have deployed 5G networks. 2020 saw a growing number of 5G commercial launches worldwide, with more than 400 million 5G subscriptions active by the end of the year. COVID-19 has had some impact on infrastructure rollouts and, more crucially, on spectrum auctions in several markets. Despite this, growth will accelerate in the coming years, supported by increased spectrum availability and operator investment in network rollouts, with 3 billion subscribers by 2025. The medical devices industry stands to benefit enormously from the adoption of 5G technology, especially in sectors such as telehealth, remote surgery, wearable devices, and the transferring of large medical files.

The pandemic, coupled with the shift towards system-based healthcare, has highlighted the benefits of a robust and scalable underlying cloud infrastructure, that can support collaborative working environments, enable remote models of care, tackle data interoperability issues, and address cybersecurity concerns. Suppliers are advised to emphasise the immediate benefits of cloud adoption such as increasing workforce efficiency and supporting research efforts to derive population health insights, whilst providing a partnership approach with clients as CIOs may need support to articulate the benefits and secure ongoing funding instead of a capital lump-sum.

Currently, leading NHS organisations, such as University Trusts, are dominating cloud procurement activity but as this market becomes increasingly saturated, suppliers will need to adapt their go-to-market strategies to address the less digitally mature NHS buyers that need to achieve an acceptable national level of digitisation.

SCOPE

Learn what the critical themes in the healthcare industry are

See how AI is affecting healthcare innovation

Understand how 5G is pushing medical device growth

Learn how cloud infrastructure systems are now critical

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REASONS TO BUY

What are the main developing trends in the healthcare sector?

How is the medical device sector developing?

What cloud infrastructure systems are now critical for healthcare?

How is AI pushing healthcare innovation?

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