

Healthcare Trends to Watch in 2020



The beginning of the year is the time to make predictions for the future. Let us take a look at what some major analysts expect to be happening in healthcare in 2020.

HealthManagement.org's **Editors-in-Chief** share an opinion that 2020 will be another year of radical change in healthcare. This coves areas such as innovative care models; Big Data and Artificial Intelligence (AI); democratisation of overall hospital strategies; the rise of radiogenomics; increasing use of catheter-based interventions and AI in cardiology; development of trends such as complexity, education, security and ecosystems.

In <u>Medical cost trend: Behind the numbers 2020</u>, **PwC Health Research Institute** (HRI) projects the growth of medical costs in the employer insurance market for the coming calendar year and identifies the leading factors expected to impact the trend. Heading into 2020, medical cost trend is expected to increase slightly.

Fitch Solutions Group suggests that events such as the US presidential election, Brexit and new universal healthcare schemes are key to impact global healthcare in 2020. Microeconomic risks, eg escalation of the US-China trade war, are also important to watch.

Forrester's predictions for the healthcare market in 2020 include increasing role of Medicare Advantage, growth in virtually delivered care and intensified competition on cost as price transparency is enforced in the U.S.

Frost & Sullivan's Transformational Healthcare Group publishes its <u>2020 healthcare insights</u> in Forbes. The experts make eight predictions, including: increasing usage of social determinants by the US health systems and commercial payers, broader application of AI, **gene therapy** commercialisation, and others.

In the **Deloitte**'s <u>2020 Global Health Care Outlook</u>, the company expects global health care spending to rise. Among the important drivers are: a growing and aging population, growth in chronic diseases, infrastructure investments, etc.

Another report by **Deloitte**, <u>Healthcare and Life Sciences Predictions 2020</u>, looks into topics such as informed and demanding patients, new business models for digitalised medicine, importance of wearables and mHealth applications, and others.

Fortune provides investors' viewpoints on how healthcare industry will change in 2020, considering existing limits to growth, development of cancer immunotherapy market, prospects of Medicare and other factors.

Another overview from the investors' side is presented by **Business Insider**, which turned to venture-capital firms like Venrock and Lux Capital for their opinions on what to expect in the new year.

HIMSS publishes a number of insights on how Health IT will be developing in their <u>A Look Ahead at 2020</u> project. Their experts predict that investment in AI will grow bringing some transformative changes to the healthcare market while new tech tools will be provided to clinicians and consumers to help them make the best decisions.

Another report from **PwC HRI**, <u>Top health industry issues of 2020: Will digital start to show an ROI?</u> highlights the forces that will most powerfully affect the industry in 2020. With investments in technology and transformation increasing, the question for 2020 is whether this digital transformation will benefit consumers?

In his article in the upcoming issue of HealthManagement.org The Journal, **Adam Gale, President of <u>KLAS Research</u>**, speaks about the © For personal and private use only. Reproduction must be permitted by the copyright holder. Email to copyright@mindbyte.eu. progress and potential in Healthcare IT. Among his predictions are the growing role of AI robotic process automation; potential increase in patient adoption; vague perspectives for precision medicine; development of ambient speech tools; and the gradual transfer of care to patients' homes. Check <u>here</u> for updates.

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