

The Promise of Health

"Ultimately, healthcare fails the most basic test. It's not organized around the needs of the patient."
-Michael Porter

Current Challenges

Since the late 1930s, some of the world's wealthiest nations began deploying efforts to offer equal access to healthcare for their citizens. Countries like the Soviet Union, New Zealand, the UK and Canada succeeded throughout the 20th century in implementing publicly funded healthcare systems geared to providing free medical care on a national scale.

'The Promise of Health' evaluates the importance and viability of delivering free and universal access to health care on a global scale. For developed countries, this concept translates to assessing the sustainability and performance of publicly and privately funded healthcare systems. As the cost of healthcare per capita is soaring throughout the developed world, questions surrounding the need for radical reforms are arising. In emerging countries we observe increasing pressure from local populations and international institutions, urging authorities to take on measures to improve the affordability and availability of health care services.

Drivers of Change and Solutions

To overcome these challenges, a substantial increase in the overall performance of the healthcare system will be required. As higher performance should ultimately lead to improved affordability and availability of care, we will assess the following emerging trends: (i) innovation in developing markets; (ii) the concept of patient empowerment; and (iii) the widespread digitalization of health-related data - all as the potential main drivers of change.

(i) Innovation in Emerging Markets

Many emerging nations face important obstacles on their path towards greater development. Such hurdles can often trigger innovative solutions enabling countries to leapfrog and bypass one or more steps in their development in order to achieve faster and higher efficiency. Healthcare being a crucial component of growth, many of these examples can be found in the way emerging nations adopt

innovative solutions to deliver medical care more effectively.

(ii) Patient Empowerment

The number of devices and solutions designed to monitor basic body functions and provide live reporting has seen enormous growth over the last few years. People are increasingly monitoring their health and using statistical data in order to maintain their physical condition and identify signs of potential illness. Although facing many obstacles, the shift towards greater patient empowerment is a critical component of performance in the healthcare sector.

(iii) Digitalization of Healthcare Data

Emerging technologies increasingly allow the exchange of information between consumers, organizations and governments. We currently observe a myriad of solutions and applications that could potentially increase treatment efficacy whilst contributing to substantially reducing the cost of healthcare. Some of these solutions include wearable technology, incentivized wellness, holistic tracking and physician-to-physician networks. We will further assess how these trends could be channeled to improve the overall performance of the value chain.

