

EGC GROUP
MARKETING
INSIGHTS
HEALTHCARE
2023


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INTRODUCTION: STATE OF THE
HEALTHCARE INDUSTRY IN 2023



As an industry, healthcare makes up nearly 20% of US GDP and only 6% of technology spending. This suggests that healthcare has historically underspent on technology and demonstrates upside for future technology spending.

– Bain and Company

Healthcare services and technology are likely to be the fastest-growing sectors in this industry. As McKinsey reports:

“We see the greatest acceleration in software and platforms (for example, patient engagement and clinical decision support) as well as data and analytics.”

— McKinsey 2022

Healthcare providers are expected to invest more in technology due to:

1. Increased demand for remote patient experiences.
2. Labor shortages and cost increases due to high inflation.
3. An industry-wide investment in IT, which means that remaining competitive is a necessity.

Key areas where healthcare providers are allocating spend:

1. Patient intake and flow
2. Telehealth
3. Cybersecurity

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RECOMMENDATION: AS REMOTE PATIENT EXPERIENCES BECOME COMMONPLACE, HEALTHCARE MARKETERS MUST FOCUS ON BECOMING MORE PATIENT-CENTRIC.

Patient-Centric Marketing

Effectively implementing patient-centric marketing communications can expand access to care for a broader audience of consumers and patients. This enables targeted communication with physicians to deliver the right message—at the right time—based on their patients' specific needs. Additionally, by harnessing patient insights, providers can be empowered with valuable information to help them make more informed decisions with enhanced effectiveness.



Strategies for patient-centric marketing:

- 1. Identify patient needs and define value proposition.**
 - a. Map a patient journey and identify potential pain points that can be mitigated and/or resolved.
 - b. Where can one proposition create value on both sides?
- 2. Amass and share relevant information.**
 - a. Observe how patients react to certain information and processes.
 - b. Form communities and identify how needs vary across segments.
- 3. Create or partner with tools which will improve care outcomes.**
 - a. By understanding patients on a human level and utilizing technology to collect and analyze their data, areas for innovation can be identified, which will lead to offers for improved care services.
 - b. Utilize tools which incorporate personalization to better address patient pain points.

IDENTIFYING PATIENT DESIRES AND MOTIVATIONS

Case Study 01 - The **Mayo Clinic** **Diet** Assessment

WHAT IS IT?

By adopting a psychological approach, the Mayo Clinic Diet Assessment taps into the emotional aspect of weight management by recognizing that individuals are motivated by more than just numbers on a scale. The Mayo Clinic Diet Assessment helps users understand their personal motivations, challenges, and aspirations.

WHAT VALUE DOES IT OFFER TO PATIENTS?

A strong understanding of the weight loss challenges they face and an action plan for how to overcome them.

WHAT VALUE DOES IT OFFER TO THE CLIENT?

Deeper connections with patients and an understanding of their driving motivations for losing weight. This information can be repurposed in personalized campaigns, which then strengthens the trust between patient and provider.



CREATING PATIENT COMMUNITIES TO IDENTIFY OPPORTUNITIES AND STRENGTHEN PATIENT MORALE.

Case Study 02 - The Mayo Clinic Diet Member **Facebook Group.**

WHAT IS IT?

An online forum over 14,000 members strong. The members of this group share their progress, thoughts, and ideas about the Mayo Clinic Diet.

WHAT VALUE DOES IT OFFER TO PATIENTS?

To not feel alone on their health journeys. Patients can communicate with like-minded individuals and health professionals. Patients may inspire or become inspired by other members.

WHAT VALUE DOES IT OFFER TO THE CLIENT?

Provides real-time insights from patients as to what features of the Mayo Clinic Diet provide the most value.



ACCORDING TO A RECENT HARVARD STUDY,

**36% OF AMERICAN ADULTS REPORTED EXPERIENCING
SERIOUS LONLINESS**



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RECOMMENDATION: STRENGTHENING PATIENT TRUST IN ONLINE HEALTHCARE IS MORE IMPORTANT THAN EVER.



According to Basis Technologies, digital advertising in healthcare is estimated to approach nearly **\$20 billion** in spending through 2024.

Ethical advertising is a shared responsibility for all marketers. The dissemination of misinformation on the internet not only negatively impacts users but also fuels such practices through advertising support. In a 2022 survey by McKinsey Health Institute, approximately 85% of respondents emphasized the importance of mental and physical health. Health plays a vital role in happiness and overall well-being, which demands reliable information to guide self-care decisions. This then makes misinformation particularly problematic for healthcare marketers.

KEY AREAS OF FOCUS FOR SOCIAL MEDIA AND HEALTHCARE

1. Establish a tone of voice that reflects trustworthiness.
2. Corporate identity, social experience and design should be interconnected, which means that branding and voice must be consistent across all channels.
3. Approximately 40% of scientific literature is now tweeted. Artificial intelligence (AI) is generating content which may include misinformation in unprecedented quantities. Higher degrees of quality control/fact checking are therefore mandatory.

AI IN HEALTHCARE

Advancements have been made in healthcare regarding natural language processing (NLP) and conversational AI. It is anticipated that utilization of virtual assistants will increase within the next one-to-three years, particularly where symptom-checking and triage are concerned. This practice will become more widespread and sophisticated. AI will aid healthcare providers in distinguishing between patients with emergency needs and those who can be attended to by a primary care physician.

Conversational AI applications in healthcare may be applied to a variety of uses. These applications can assist patients to prepare for appointments, provide directions to hospitals, advise on fasting requirements before appointments, and also offer guidance on pre-examination procedures.

AI will play a role in integrating “omics data” (e.g., metabolomics, genomics, transcriptomics) with electronic health records (EHRs) and wearable data devices. This integration will enable differentiation of patient phenotypes by combining wearable data with omics data. The collection of data through pervasive sensing devices will expand, and AI will aid in processing and integrating this complex, multidimensional input.

The regulatory landscape surrounding AI in healthcare is anticipated to tighten, particularly as the FDA (Food and Drug Administration) determines which medical devices to recognize. Stricter regulations are expected both in the United States and Europe. Startups in the medical AI field will need to navigate these regulations in the transition from the medical decision support system domain to the medical device domain.

AI will enable targeted diagnostics and personalized care as healthcare professionals gain insights from unstructured data. This will lead to the development of focused diagnostic approaches and personalized treatment plans.

INTRODUCING ^{The egc} edge

MARKET EXPERTISE + WORLD-CLASS RESEARCH = ENDLESS OPPORTUNITY

EGC EDGE IS THE GAME CHANGER THAT WILL HELP YOUR BUSINESS STAY AHEAD OF THE COMPETITION. HERE IS HOW IT WORKS:

1. EVALUATE

- a. By analyzing industry data and trends, EGC EDGE provides you with detailed reports on market size, growth rate, and key drivers. This allows you to evaluate the current state of your industry and capitalize on your market.

2. DISCOVER

- a. The “Competitive Analysis” feature of EGC EDGE enables you to track your competitors' performance—as well as benchmark your own performance—against industry leaders.

3. GENERATE

- a. EGC EDGE empowers you to generate data-driven strategies that are tailored to your business needs. It provides you with customized visualizations and reports, which will help you generate actionable insights.

4. EXECUTE

- a. Our team provides ongoing support and guidance to ensure that you can execute your strategies with confidence, and also works with you to identify unique business capabilities.

Contact us for more information about how EGC can increase patient acquisition and retention for your practice.

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THANK
YOU