CONTEXT: TOWARDS THE DIGITALIZATION OF HEALTHCARE SERVICES

The healthcare industry and systems are crucial to the region's development. The evolution and development of this industry has an exponential impact on countries' economies as it forms the basis of the productive chain of any society.

Digital transformation has had a significant impact on the healthcare industry. The implementation of digital health has revolutionized processes pertaining to healthcare, improving access, quality, and efficiency in healthcare management.

Although there is still unexplored potential, technologies such as artificial intelligence, augmented reality, and wearable devices promise a hyper-connected future that will maximize the prevention and promotion of healthy habits, reducing the impact of chronic diseases on patients.

"IDB Invest collaborates with private companies to expand the financing of solutions and innovations in the management of healthcare services, thus spurring on the inclusiveness of these services"

DIGITAL TRANSFORMATION ACCELERATORS IN THE HEALTHCARE INDUSTRY

New technologies are reshaping the way in which healthcare services are provided, with a growing trend towards digitalization in the doctor-patient relationship.

APIS

They enable the connection and sharing of data between two systems. Maximum relevance for the development of Openhealth and new business models such as Health as a Service (HAAS).

AUTOMATION

They allow reducing costs by improving efficiency and enabling healthcare organizations to invest more in key strategic initiatives.

CYBERSECURITY

With data sharing initiatives in the industry and given the particular criticality and sensitivity of clinical data, investing in cybersecurity measures is vitally important.

CLOUD

They enable companies to be scalable in their solutions, meanwhile growing capable of meeting changing customer needs more quickly.

Within the healthcare industry, progress is being made to implement regulations for sharing patient data between the agents of the healthcare ecosystem and third parties.

How Open Health is opening up the health ecosystem by favoring the entry of new agents in the provision of healthcare services

INDUSTRY TRENDS

The healthcare industry was severely impacted by the COVID-19 pandemic, experiencing an accelerated process of digital transformation that avails of new technologies to improve efficiency and health data. Among the main trends are:

INCREASE IN PREVENTIVE MEDICINE

Due to the high rates of chronic diseases in the LAC region, a change in the mindset is being witnessed by healthcare industry companies, which are increasingly geared towards the idea of guaranteeing health throughout the life of individuals.

OPEN HEALTH

Similarly to the banking sector with Open Banking regulations, further developing Open Health regulations that support the sharing of health data encourages the entry of new competitors and improves the efficiency and quality of healthcare services.

TELEHEALTH

During the pandemic, a large number of health service providers began offering remote services or telemedicine to drive their digital transformation and respond to the health emergency.

INCREASED EFFICIENCY

The challenge of profitability is common for companies of all industries. Increased competitive pressure on the sector has caused many companies to make investments in technology aiming to maximize cost efficiency.

SUSTAINABILITY AND DECARBONIZATION

Measuring social impact and investing in sustainable infrastructure such as green hospitals, new models of care, and choosing greener medical equipment is key to creating a medical environment in line with the Sustainable Development Goals.

NEW BUSINESS MODELS

The digital transformation in healthcare is allowing the entry of both new agents who are digital natives (healthtechs) and more traditional companies. The increase in competition is encouraging innovation in the sector, with the emergence of new business models, including:

HEALTHCARE AS A SERVICE (HaaS)

It allows for cost-effective expansion of the accessibility of healthcare services in a dynamic and agile way, as well as making constant improvements pertaining to business goals and strategies.

HealthCatalyst

"Transform data into quantifiable value"

69 MILLION USD	12 USD	+1000
in revenue	share price	employees

DIGITAL NATIVE HEALTH SERVICES

It allows patients and policyholders to access services remotely at the time they require it in an agile and user-friendly way.

klare By Santander

"100% digital insurance broker"

+3 MILLION EUROS	+20
in assets	employees

OPEN PLATFORMS AND ECOSYSTEM GENERATION

Open platforms facilitate the creation of new digital products and, in turn, ecosystems generate a meeting space between supply and demand.

nference®

"Encouraging quantum leaps in human health"

TOP 10	+150 MILLION	3 COUNTRIES
Data Science Institutions in 2023	in capital raised	United States, Canada, and India

SUCCESS CASE: FARMALISTO

IDB Invest is supporting the progress of technology in the healthcare industry. An example of this is the capital investment of 8 million dollars in Farmalisto, the first 100% digital drugstore without any offline stores, conducting business in Colombia, Chile and Mexico. The investment aims to support Farmalisto's expansion strategy in Latin America and the Caribbean.

farmalisto

Famalisto is a digital healthcare company that seeks to improve the quality of life of its customers by offering a wide array of comprehensive services for their healthcare. It offers a wide selection of products and brands to be delivered to them from the comfort of their homes or offices anywhere in the country, guaranteeing good prices.

USD 9.6 Million
Investment

2020
Approval Date

Regional

"We offer more affordable prices than physical drugstores because we remove the costs of fixed income and operating expenses"

+500,000
customers in the region

14,000
Products in catalogue

+3
countries present

If you want to know more about how technologies are impacting the health industry, click the link to see the details of the report.

Follow link