

Digital Health Tools to Save \$100B for US Healthcare - Literated Market Research

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BANGALORE, INDIA, October 9, 2015 /EINPresswire.com/ -- In the US a viable self-care model would be created by consumer health platforms that support more 'medical' devices instead of just the wellness trackers. A few researches done in the recent year indicate that digital health tools will save the U.S. healthcare industry more than \$100 billion over the next four years.



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Market experts and researchers have found that technology such as Web-enabled devices, digital diagnostic tools and other FDA-approved IT help achieve some \$6 billion in reduced costs in 2014 alone. The reduction in costs has resulted due to factors like improved medication adherence, behavior modifications and fewer emergency room visits.

Experts are of the view that the cost savings in the [healthcare sector](#) for 2015 would be to the tune of around \$10 billion it would reach \$18 billion in 2016. Reports also predict that the figure would reach \$30 billion in 2017 and \$50 billion in 2018. This growth in cost savings is due to the growth in healthcare information technology advancements as the segment technologies takes hold, proliferates and evolves.

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The emergence of new business models and technology that will change the nature of patient interactions would alter consumer expectations and ultimately improve health outcomes as digital disruption is grows in the healthcare industry.

Government health IT mandates, payment reform and other regulatory changes are factors that tend to accelerate the growth of FDA-approved digital solutions.

More and more devices will be integrated with patient portals and with the digital health records as the ubiquity of health IT among physicians and patients increases and develops further. Telemonitoring devices for some aspect of chronic disease management is increasingly being used by physicians as recent studies find out that on an average one in four U.S. physicians regularly use HCIT in the US.

The number of U.S. consumers who own a wearable fitness device is also expected to nearly double

in the next five years as more and more patients take charge of their own care. This figure is predicted to increase from 22 percent to 43 percent by 2020.

Market experts predict that enhanced clarity will expedite regulatory pathways and could drive 30 percent annual growth of digital tools through 2018 guided by the recent FDA guidelines for low-risk health products.

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