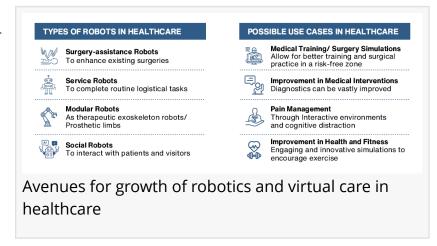


Top 10 Health Tech Trends from 2023 and Technological Advancements in Healthcare to Watch Out for

Navigating challenges and opportunities, Healthcare industry braces for the impact of GenAl, growth of virtual care, robotic surgeries and much more

AHMEDABAD, GUJARAT, INDIA, February 27, 2024 /EINPresswire.com/ -- Despite a steep drop in funding marked by smaller deal sizes and a slower investment pace in Health tech, 2023 saw technological advancements playing a pivotal role in shaping the



industry. A prominent shift from AI to GenAI has further enabled operational and clinical automation. With the evolution of wearable tech for a range of applications - from monitoring vital signs to mental health indicators, advancements in robotics and digital twins in surgeries, precision medicine, and clinical trials, the healthcare industry is at the forefront of technological revolution.



Against the backdrop of technological developments, workflow automation and Al integration into healthcare processes is ushering a new era of innovation and clinical efficiency"

Dr. Purav Gandhi

<u>Healthark Insights' 'Top 10 Health tech Trends of 2023'</u> report delves into the transformative impact of these

technologies, their real-world applications and success stories that are shaping the future of healthcare delivery. Faced with the dual challenges of a global deficit in skilled healthcare professionals and the need for greater operational efficiency, healthcare providers are turning to technology based solutions to deliver quality care in the most effective and streamlined manner. Against the

backdrop of these developments, the integration of workflow automation and AI into healthcare processes is ushering a new era of innovation and clinical efficiency with newer tools by Google Cloud, Doximity, Ezra, etc.

Though in a nascent stage, 2023 saw the trends shifting from AI to Gen AI with new ventures

being incorporated and existing ventures adapting to the trend (94 partnerships related to the same were announced). Adopters of GenAl are going beyond chatbots such as improving accuracy, and precision in diagnosis and treatment, increasing efficiency, and reducing drug development costs. Several players like Atomwise, Athelas, and Insilico Medicine have developed or applied GenAl to provide precise and personalized medical interventions. Tech giants Amazon, Google, and Microsoft have developed tools leveraging GenAl for clinical documentation, patient reports, clinical report simplification, etc. to enhance interoperability.

GenAl presents both opportunities and challenges for regulatory bodies. Governments, across the globe, are actively shaping GenAl by formulating regulations to ensure ethical use and innovation. In the US, Europe, the UK, China, and Canada, healthcare Al faces regulatory challenges such as data privacy and algorithm transparency. Reforms involve implementing stringent guidelines to balance innovation with patient safety, emphasizing transparency, accountability, and equitable access to advanced healthcare technologies.

Robotics and Virtual Reality (VR) in healthcare witnessed remarkable advancements, contributing to enhanced patient care, medical training, and innovative treatment approaches. First-of-its-kind robotic surgery was performed in various medical settings such as successful robotic liver transplant was performed at Barnes-Jewish Hospital by a surgical team from Washington University School of Medicine and minimally invasive gastric sleeve procedure using a surgery robot with magnetic technology by Cleveland Clinic, showcasing the continuous advancements of robotic-assisted technologies in healthcare. To further assist surgical procedures, the evolution of digital twins for surgery has marked a transformative era in healthcare. Digital twins have shown diverse and impactful applications in drug discovery, remote monitoring, personalization and operational efficiency.

Amidst growing adoption and promising opportunities, Digitalization has left the healthcare industry overexposed to cyber risks and attacks with over 65% of healthcare organizations recognizing cybersecurity as their primary IT infrastructure challenge. Players in the industry have started increasing efforts to reduce security risk and Healthcare providers are actively partnering with tech companies to protect patient data. Many healthcare organizations are going an extra mile and investing in blockchain based solutions to enhance data security and privacy.

Looking ahead to 2024, several trends such as evolution of AI chatbots, data interoperability and standardization will continue to advance further. Virtual care will continue its growing prominence through the rise of services like digital front door, remote patient monitoring, and hospital-at-home services, subsequently promoting healthier behaviors, supporting care routines, monitoring healthy habits, etc. Shift towards integration of diagnostics platforms, virtual care and patient-centered data platforms is expected to facilitate more accurate diagnosis and personalized treatment plans. Platform-enabled ecosystems can help ease this transition through the use of big data, and establishing a focus on the end users - clinicians and consumers alike.

About Healthark Insights

Healthark Insights is a global management consulting firm developed by a team of experts from diverse fields such as consulting, pharma, medicine, medical devices, digital health, public health, and management with a common vision to cater to the healthcare and life sciences industry, along with a relentless focus on delivering executable solutions.

Healthark Insights team helps customers make critical decisions every day through expertise that combines deep domain knowledge, rigorous research, and analysis, understanding of markets, technology, and experience. With the right experience and expertise, the team not only provides insights but also works closely with clients to execute the strategy that they have helped to develop.

About Healthark Insights Top 10 Research Report Series

Healthark Insights annually tracks the top events and trends in the healthcare and life sciences industry, and publishes reports at the end of each year summarizing the top 10 trends in healthcare industry, life sciences industry, health tech, the top 10 innovations and drug approvals and so on, with an objective of summarizing the key events and industry shaping forces during the previous year, and shares a view-point on how the sector will evolve in the coming year.

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