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BillionFit: Technology redesigning healthcare

A whitepaper on key trends in disruptive technologies in healthcare

September 2017

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“There would be an increase in number of public and private healthcare facilities which are expected to propel demand.

There is a substantial demand for high-quality and specialty healthcare services in tier II and III cities. To encourage private sector to establish hospitals in these cities, government has relaxed taxes for the next 5 years.

India’s primary competitive advantage over other nations lies in its large pool of well-trained medical professionals.

Digital health knowledge resource, electronic medical record, among others, are some of the technologies gaining acceptance in this sector. The healthcare sector is expected to scale new heights in coming years.”

Rajat Tandon,
President,
IVCA

Foreword

Vrinda Mathur,
Partner,
Grant Thornton India LLP

"The global realm of healthcare has radically shifted from 'detect and manage' to 'predict and prevent'. This change in mindset, combined with the rapid technological and socio-political impetus on improving health, is resulting in a fitness and health boom across the globe. Hospitals are no longer primary to tertiary care providers with core medicine professionals. They now have dedicated nutritionists, yoga instructors and counselors. Patients are now consumers of holistic wellness products and services. Technology is the enabler of this transition."

Vani Kola,
MD,
Kalaari Capital

"India's healthcare sector is in a crisis. Lifestyle diseases are already responsible for significant number of deaths in India. But every crisis is also an opportunity. India's entrepreneurs are seizing this opportunity and trying to solve the problems of availability, accessibility, and affordability by leveraging technology. Founders and VCs are paying special attention to preventive care, which is poised to play a catalytic role in resolving India's healthcare crisis. We are very excited about the sheer scale of innovation in the healthcare space and look forward to funding disruptive ideas that can transform India's healthcare sector."

With an aim to facilitate exchange of ideas on the future of healthcare in India and generate deep insights about technology's role in creating new opportunities in health and wellness, Kalaari Capital and CureFit curated an event by inviting innovative startups and leaders in the healthcare sector.

Display and participation from the start-up ecosystem
Participants
Truweight
VitaCloud
Praktice.ai
CyberMed Solutions
Yoga Bar
Featured speakers
Dileep Mangsuli, Wipro-GE Healthcare
Hari Thalapalli, CallHealth
Prakash Padukone, Olympic Gold Quest
Sateesh Andra, Endiya Partners
Dr Ajay Bakshi, Manipal Hospital
Mukesh Bansal and Ankit Nagori, Curefit
Sam Mehta, Mehta Hospitals
Nitin Gaur, IBM Blockchain

Mukesh Bansal, Founder, CureFit

"We are trying to cover the whole spectrum of resources you need for a healthy lifestyle - fitness, health food, meditation, sleep and health check-ups"

Prakash Padukone, Co-Founder, Olympic Gold Quest, Former Chairman, Badminton Association of India
"I see a lot of people getting into sports for the sake of fitness. This ultimately decides the sporting ethos of a nation - whether a nation is sports-friendly, such as the US or Australia - or not."

Nitin Gaur, Director, IBM Blockchain
"As healthcare ecosystem is strengthened, all its key drivers have subsequent roles to play. From improved decision-making for patients, better product packaging and innovation for healthcare professionals to analysing the industry and finding your competence as an entrepreneur - all this backed with better data management will help create a highly profitable and flourishing healthcare space."

Dr Ajay Bakshi, Managing Director and CEO, Manipal Hospital
"To the doctor, you are either a symptom or a diagnosis… an alternative system for healthcare of tomorrow will be organised by peoples' (not patients') need…and if you (the one at the receiving end of treatment) are not participating in your care, no system will work. As a doctor, I know my vertical only…no doctor knows the whole body… so the idea of diagnosis will change and because of technology, collaboration between doctors will be significantly enhanced."

A healthy lifestyle...

Onset: Health revolution

Today, healthcare expense does not just comprise direct treatment cost only. The indirect costs include cost of 1-2 attendants' travel and stay, in addition to the patient's and attendant's opportunity cost (or salary lost). With increasing 'consumerism' and resulting change in lifestyle, staying healthy has become a necessity.

- After witnessing lifestyle-related diseases and adversities, the bar of health consciousness has been raised for the average Indian. Today, to keep diseases at bay, people are willing to spend on wellness, preventive healthcare and fitness. According to Nielsen Global Health/Wellness Survey, Indian consumers are willing to pay above 70 per cent premium for certain variants of foods for their health and wellness attributes.
- Healthcare reforms in the country, though always on the government agenda, have been rolled out in a piecemeal approach centred around affordability and price control. "Affordability", "local manufacturing" and "Ayurveda and Yoga" have found recurring mentions in government communications and policies. However, tangible benefits in the form of public expenditure on health (which continues to hover around 1.2 per cent of GDP as against the lofty targets of 2.5 per cent in the National Health Policy), public insurance coverage schemes are still hard to come by.
- High cost of healthcare due to lifestyle-related challenges is a wake-up call for a largely sedentary population. Owing to this, the definition of a healthy lifestyle has undergone a significant change.
- The healthcare industry is now catering to 'customers' as opposed to 'patients'. Its reach and offerings are expected to widen significantly as technology evolves and enables easier adoption and acceptance among users.
- Data analytics/intelligence, reduction in affordability criterion, wireless interface/cloud backed communication and data sharing are changing the face of the healthcare sector in the country.
- This paper discusses some of the key healthcare technology developments that influence day-to-day consumption patterns of a health conscious consumer.

Pre-independence

Selective efforts made towards yoga, self-regulation and Ayurveda practiced by men and women.

Focus on indigenously available foods and home remedies. Use of technology for ailment diagnosis was the last option

Post-independence

Emergence of traditional sports such as wrestling, kabbadi, etc – largely among men.

1970's and later

Modern sports such as cricket, squash and badminton; women continue to lag behind in sports.

Change in food habits, awareness of diet supplements, increase in medical assistance sought, diagnostic tests/tech-led intervention are the first steps in medical treatment

2000's and later

Sedentary lifestyle becomes a norm, work pressure increases, more women at workplace.

2010 onwards

Emergence of Fitness as a lifestyle, the conversion of people from Fat to Fit across multiple age groups and gender – school children, adults at increasingly competitive work environment, home makers and eventually the senior citizens. Yoga and Ayurveda make a comeback in our lives due to guidance from the previous generation and independent social organisations.

Indigenous food makes a comeback; holistic treatment for medical needs - AYUSH + Allopathic.

A new array of diagnostic technology – genetic sequencing, etc

Technology and start-up boom

Technology-focused healthcare start-ups have resulted in the creation of an entire ecosystem of producers, consumers and facilitators, all aimed at consolidating the healthcare and fitness space.

A predictive, preventive approach to healthcare is adopted

Fitness at home

Healthcare begins at home: Dietary supplements market in India is projected to grow at a CAGR of nearly 12 per cent over next four to five years.

An evolving lifestyle, growing awareness of quality and increased incidence of healthcare-related diseases linked to the quality of our lives, and food habits have resulted in a growing interest among consumers in preventive health measures.

Eating healthy

"Eat to fuel your body, not your emotions."

According to Nielsen Global Health /Wellness Survey, Health and Wellness foods market in India is estimated to be INR 10,352 crore, growing at 10 per cent annually. Consciousness about the type of food being eaten and its nutritional value, and increased knowledge of its effects on the overall body system, have led to the emergence of dietary rules and terms including "Trans-fat", "Low Carb", "Super foods", "Natural", "Gluten-free", "Keto diets", etc.

The dietary supplements market in India is projected to grow at a CAGR of nearly 12 per cent over the course of the next four to five years. Super foods such as quinoa, barley/millets and cold pressed juices, protein and vitamin and several others are widely consumed. Technology platforms such as Healthkart, Neulife, Medisys and Amazon are playing a significant role in improving access to such health and functional foods.

"Food is your body's fuel. Without fuel, your body wants to shut down"

Ken Hill,
Former motorcycle road racer

Tracking fitness

"Don't count your reps, make your reps count"

Tracking health indicators at home hitherto, was largely confined to monitoring BMI, blood pressure or glucose levels. Increased focus on fitness levels have resulted in the growing importance of a balanced diet, consumption of functional foods and adequate physical activity. This has ushered in a new dimension of monitoring fitness levels at home and technology enables tracking health parameters as basic as the calories in vs. calories out equation to complex health indicators.

Seeking Counselling

"Mental health is just as important as physical health"

Vulnerability to lifestyle-related mental and emotional issues, though heavily stigmatised, have led to the re-emergence of Yoga, and the introduction of de-stressing and meditation oriented technology based apps such as Mind.fit, ePsyClinic and Healtheminds (using audio, video and messaging interfaces to deliver therapies, psychiatric treatments and counselling services).

Emerging market players* - Health foods

Truweight 30 food products made with 25 functional foods	**Sprout Life Foods** **Yoga Bars –** health food on-the-go	**Curefit** **Eat.fit –** managing food content and portion	**Raw Pressery** Cold-pressed juices with added benefits	**Zago** High-protein breakfast and workout shakes

* the list of players is based on desktop research and this document does not comment on the effectiveness/ impact on human health

Emerging market players* - Fitness and wearables

Fitbit c.82% market share in Indian activity trackers	**Apple Watch** iOS based fitness tracker	**Goqii** Tracks body vitals and provides advice	**Micromax Yu** App-based workout progress and diet tracker	**Boltt** Offers virtual health coaching to users

* the list of players is based on desktop research and this document does not comment on the effectiveness/ impact on human health

Fitness on the move

On-the-go: The fitness technology market in India is expected to double in value to USD 250 mn by 2023 (of which nearly 90 per cent is expected to be fitness wearables). Growing smartphone penetration in India will increase access and usage of fitness applications and technology.

Disruptive technologies in the fitness space

Young adults are the most active users

Technologies disrupting the fitness space include:

- Activity tracking fitness bands and sensor-enabled smartwatches
- Sensor-enabled workout clothes
- Mobile apps for monitoring athletic performance
- Diet/skin and sweat sensors that provide bio-feedback
- Online and virtual reality enabled fitness training
- Smartphone compatible fitness devices (monitoring and storage)
- Health statistics applications - sleep/ diet/ blood pressure reproductive systems
- Multi-sport sensor and training devices for sports equipment
- Fully-integrated fitness systems that connect fitness equipment, mobile applications and wearable technology on a cloud platform and customising workouts, store workout data, track progress on mobile apps, etc
- Virtual reality based experience/ spin studios

"A bad day can be made better by going to the gym"

Data mining and predictive technologies

"Status now is not whether you are awake or asleep, it is whether you are online or offline"

Shri Narendra Modi, Prime Minister of India

Social media platforms facilitate sharing of technology, while motivating people across the world.

With the advent of Internet of Things (IoT), fitness devices and medical equipment are no longer isolated. Storage, exchange and advancements in big data have provided Integrated Analytics Platforms to effectively handle and process fitness data and thereby monitor and predict healthcare-related issues, in many cases, pre-empting emergencies and issuing warnings to commence remedial action or seek medical help.

Smart wear technology

Technology enabled workout wear that can track physical activities, respiration, and muscle activity - eventually replacing the need for carrying a mobile device with you at all times - has generated consumer interest globally. In future, smart clothing is likely to be embedded with sensors and conducive fibres which can relay motion data via mobile applications.

Illustrative players are focusing on disruptive technology platforms across sub-segments *

Endomondo Tracking fitness through mobile applications	**UE Lifesciences** Portable breast cancer screening	**Sensoria** AI-based sports wear	**Call Health** Integrated healthcare, pharmacy & allied services	**Athos** Clothes integrated with wearable tech

* the list of players is based on desktop research and this document does not comment on the effectiveness/ impact on human health

Emerging hospital technologies

Improving healthcare outcomes: Some of the major impediments in the healthcare industry include lack of electronic health records, use of basic HMIS modules, reliance on 'people more than technology', medical and drug malpractices, and retrieval/storage and security of medical information.

Inadequate expenditure on IT and Data Management Systems

Evolved markets such as the US and the UK, among others, have significantly higher usage of technology, secured health records and proven outcomes.

While medical technology has largely been imported in our country, an overall focus on making healthcare more affordable has forced the country to rethink its healthcare delivery system. Also, in India, there is a need to focus on bridging the patient-doctor gap by making technology the gateway to improved and more efficient performance.

Electronic Patient Records are not only a source of critical treatment-related information, but also a fundamental and proven basis for filing insurance claims. However, the role of technology and analytics will only come to play once significant efforts are made in digitising health records - a mammoth task considering the state of healthcare and healthcare providers in the country (whether private, public or not for profit).

Revenue cycle management, efficiency in discharge times, and bed release are additional areas which ultimately result in reduced operational and treatment costs.

While the level of spending on IT infrastructure in hospitals is in early single digits, cost related to doctors' salary and medicines/consumables is significantly higher. Adequate investment in technology could reduce various operating and administrative costs and make hospitals more profitable, and patient care more affordable in the long run.

Interactive technologies (aided with portable devices and tablets) have proven to be highly effective for providing doctor consultations online. Shifting a large portion of the hospital activities outside the hospital can pave the way for a more efficient and affordable healthcare delivery platform. Only technology can enable that.

Digital modifications in large and highly complex medical equipment increases the precision and success of several medical procedures. Therefore, constant upgrades and maintenance of IT and medical infrastructure stands out as a key differentiator.

Illustrative players are focusing on disruptive technology platforms across sub-segments*

ICT Health Admission/Revenue Cycle Management	**Practo** Doctor consultation model	**Attune Technologies** Cloud based solutions integrating labs, hospitals, pharmacies etc	**Dr. Lal Pathlab** Online report viewing	**Vita Cloud** Combining mobile, cloud, data & analytics

* the list of players are based on desktop research and this document does not comment on the effectiveness/ impact on human health

Mobile health solutions

Preferential shift towards personalised care at home: Integration of healthcare services like appointments, home health, remote monitoring, laboratory and telehealth through an efficient use of manpower, portable devices and internet based technology platforms

While the number of healthcare services provided remotely has been increasing at a rapid pace, it will still be insufficient for managing the patient pool in the country. Innovative delivery mechanisms, including personalised care and monitoring, are being incorporated in existing models to address the healthcare needs of a larger patient pool in an affordable manner.

Access to remote areas

Patients often travel long distances for treatment. Moreover, the indirect cost of healthcare (essentially the cost of the patient and his attendant's travel and opportunity cost) is significantly higher than the direct cost of treatment, thereby transferring an even higher financial burden on the patient. Internet enabled diagnosis will not only increase access, but provide data and diagnosis at much lower costs. Portable, handheld devices like Niramai for breast cancer screening, nebulisers, ECG, dialysis and chemo-related services can all be provided at the door step thereby reducing the investment in infrastructure, doctor time and expenses for improving efficiencies at a hospital.

Convenience and comfort at home

A preferential shift towards the idea of treatment at home has led to several path-breaking innovations including doctor appointments, home health services, remote monitoring services, home laboratory services, medical equipment (including critical treatments such as home dialysis) and telehealth for customers.

While there is still a long way to go in terms of improving the overall state of healthcare in the country (across patient management, efficiencies and positive outcomes), technology can assist in optimising and channelising public and private sector efforts towards building an affordable and inclusive healthcare platform by:

- Minimising the need to go to a hospital for non-critical health issues and enabling home health care for routine needs.
- Providing independent and customised care where every patient (with access and affordability) can have the comfort of basic healthcare needs at home pre- and-post hospitalisation.

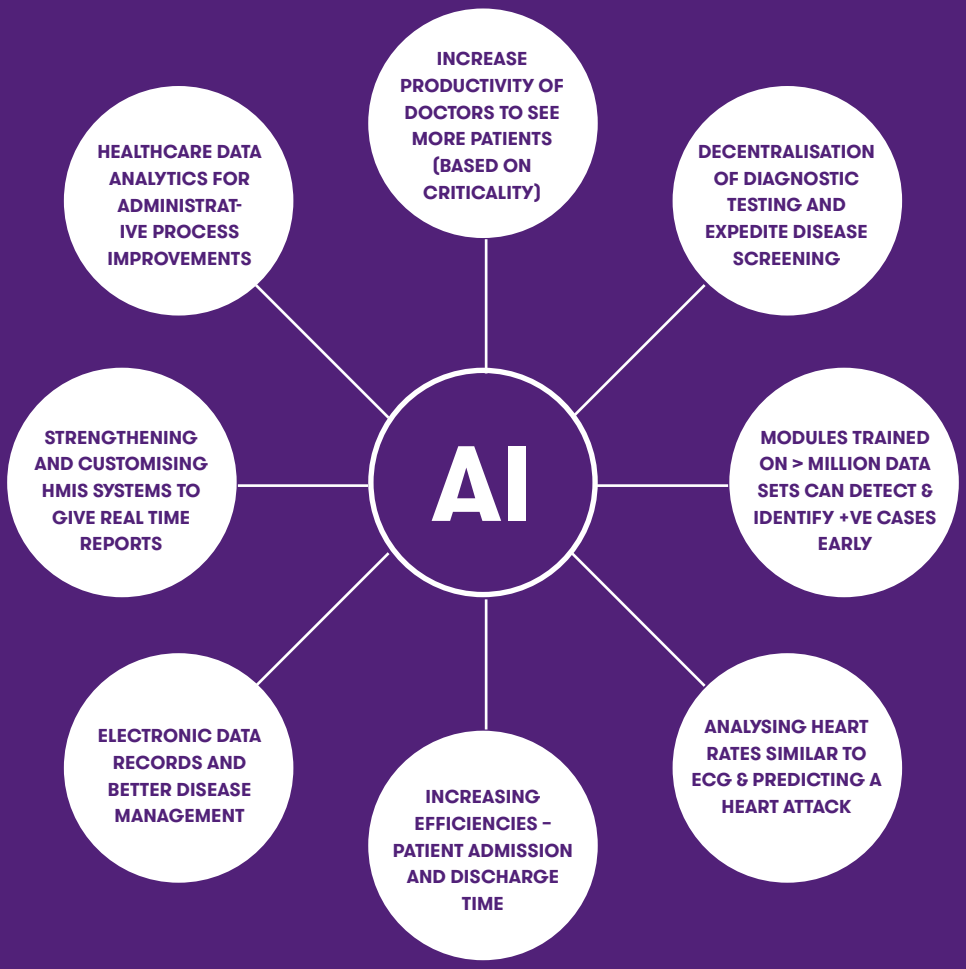
Illustrative players are focusing on disruptive technology platforms across sub-segments*

Portea Nursing, Lab Tests etc. at home	**Medwell Ventures** Enhancing out-of-hospital care	**Callhealth** Enabling the customer outsource health needs	**Healthcare at home** Home chemotherapy, home ICU etc.	**Care 24** Managing post-surgery chronic pain

*the players are based on desktop research and this document does not comment on the effectiveness/ impact on human health

Role of AI in building predictive healthcare technologies and its role in improving hospital management

Use of Artificial Intelligence (AI) for early detection of diseases can improve the mortality rates and lower costs of healthcare. AI also has the power to disrupt clinical diagnosis as it provides much better accuracy in a relatively lesser period of time. Cyber security and data loss are threats which may need appropriate containment/resolution. Set out below are the illustrative areas of AI based predictive health technologies which would result in cost containment and efficiencies.



Cybersecurity – The quintessential dose of immunity

Cybersecurity sits at the centre of a large information ecosystem that can either make or break an economy. While the direct costs of cyber threat may not be noteworthy, the indirect costs are significant. The opportunity costs can hit the gong of growth hard for a very long term. Smart devices can only be as smart as the security systems.

CONNECTED MEDICAL DEVICES PROVIDE A SUPERIOR BASIS OF MANAGING CHRONIC DISEASES AND EMPOWER PATIENTS TO MANAGE THEIR OWN CARE. A BREACH CAN HAVE A SEVERE IMPACT THOUGH.

IDENTITY THEFT
Cybercriminals can use medical identity theft to unlawfully claim money, causing huge losses to the industry

THRESHOLD TO BIGGER PROBLEMS
Healthcare IT systems often store patients' critical information including the ones related to their spending patterns and medical card limits

LOW IMPORTANCE
Compared to other industries, healthcare lags behind when it comes to adoption of information security policies

RANSOMWARE – ONE SHOT DESTRUCTION
The vulnerability of healthcare industry to ransomware is increasing as hospitals, laboratories and patients willingly adopt and implement connected medical devices and electronic health records, creating multiple potential access points for hackers. Moreover, systems once restored are not necessarily safeguarded against the next attack

Cybersecurity opens doors to a range of opportunities that can lead to more efficient and affordable healthcare

Cybersecurity is just the beginning

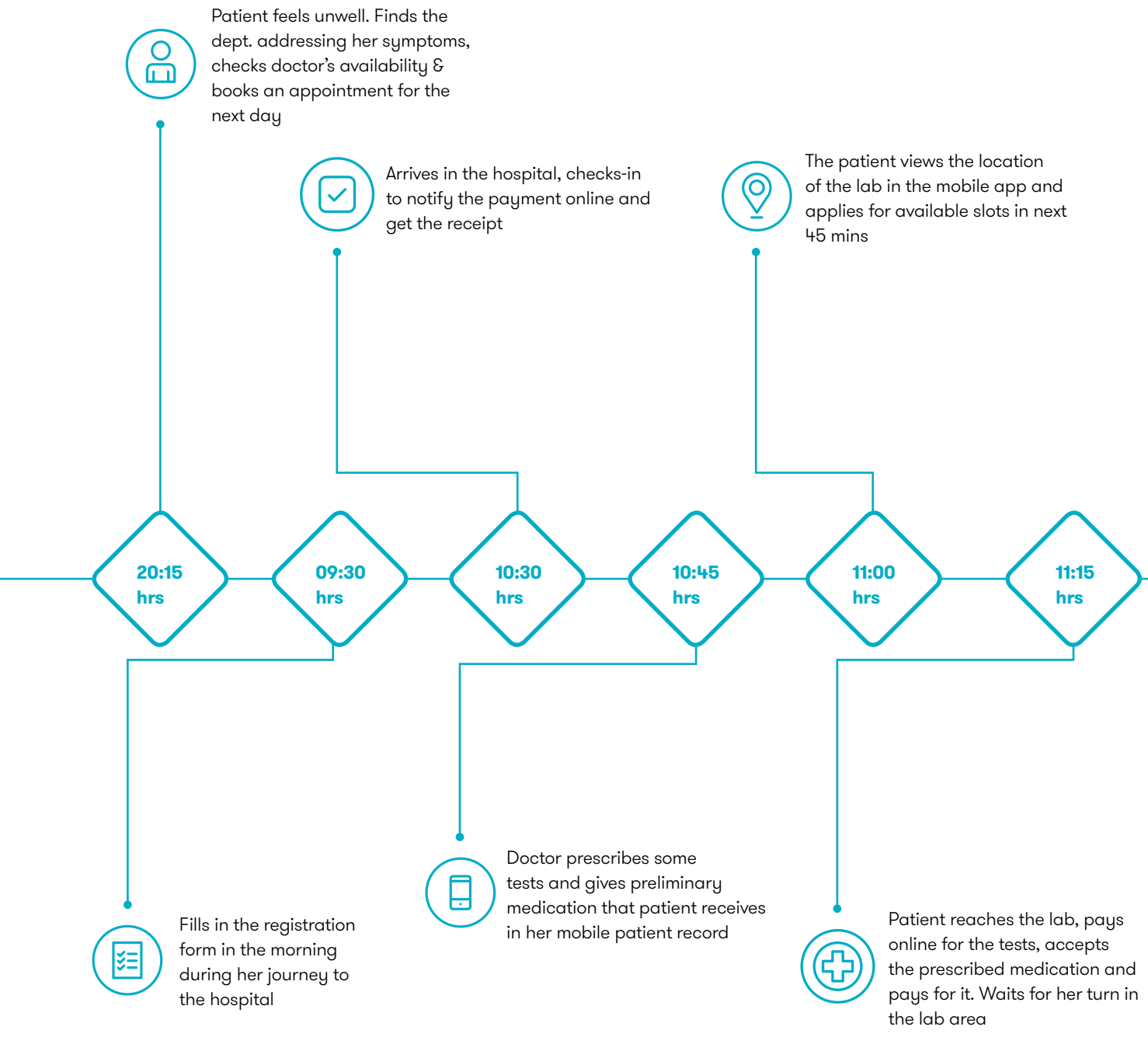
Medical Insurance is one of the many opportunities

Blockchain - a key driver

A digital record keeping system that will increase transparency and remove the inadequacy present in the healthcare insurance industry sounds truly Utopian. This revolution, with the potential to enable immediate processing, verification and payment of insurance claims, assumes cybersecurity as a given. A good number of use cases will, perhaps, prove the hypothesis.

Amid a technology revolution of connected healthcare solutions, "secured" connectivity is of paramount importance.

A day in the life of a digital healthcare participant



Patient gets notifications around her health concerns, searches for hospitals and logs in social forums to discuss the topic

11:20 hrs

The lab receives the info on tests to be conducted and payment updates digitally

12:00 hrs

On her way out, the patient collects the medication from the pharmacy and provides her feedback on the overall experience

12:20 hrs

The patient and the doctor receive notification on the reports to be completed

18:20 hrs

The doctor views the report and guides the patient on the next steps

18:50 hrs

The patient shares her experience on social media with hospital's QR code, introducing the provider to her friends

19:00 hrs

Conclusion

In the past decade, "Accessories first, Activity next" has been a major trend globally. As the emergence of wearable technologies continues to blur the lines between the physical and digital worlds, "fitness for the future" is definitely an interesting area to look out for. Various trends around health, wellness and technology discussed in the report have an underlying thread – staying connected. The line of differentiation among various end users has blurred. We are all consumers (in multiple forms), not shying away from being digitally connected in body and in thinking, sharing details and, consciously or unconsciously, enabling the creation of mind-bogglingly large databases on which several big data and analytics companies, backed by PE/VC players, are betting on.

"Advanced analytics enabled Artificial Intelligence platforms along with quality and availability of Electronic Health Records would determine the future of interaction between healthcare service providers, payers and patients in the next decade."
Arghya Ganguli,
Partner,
Grant Thornton Advisory Private Limited

Key technology focused solutions around AI/BI

- Mobility apps for patients & doctors enabling fast and accurate decision-making
- Robo scanning of radiological images through AI platforms reducing time and costs
- Prediction of pharmacological properties of drugs and drug repurposing using transcriptomic data at the pre-clinical stage, fast- tracking rejections in Phase I-III trials, thereby bringing down costs for drug makers

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Vishesh Chandiok,
National Managing Partner, Grant Thornton India LLP

Focused sector orientation

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Vrinda Mathur,
Partner,
Grant Thornton India LLP

"Grant Thornton's Growth InfiniT is a start-up accelerator designed to enable emerging businesses raise scale-up capital, receive meaningful mentorship and key investor connects, enhance business development through GT client networks, sharpen business focus, save costs and founders' bandwidth through critical services. Backed by a tech savvy team and entrepreneurial spirit, our engagement model is centred on knowledge capital, flexibility and value addition to early and growth stage companies."

Vidhya Shankar,
Executive Director,
Grant Thornton India LLP

"Grant Thornton has been successfully partnering with healthcare and pharma companies for improvements in performance through better cash flow management, ROI and resource allocation."

Depender Kumar,
Partner,
Grant Thornton Advisory Private Limited

About

IVCA

IVCA is the most influential and largest member-based national organisation of its kind. IVCA works as a bridge between the past and the future. It's events and masterclasses share the mind expanding innovation being developed.

Today, IVCA is recognised as a credible industry body by policy makers and regulators, had has managed to positively influence the regulatory framework. Also, it is essential for law firms, PE/VC community, LPs, investors and other financial institutions that are investing in India to be a part of the industry body and local networks to engage directly with regulators and stakeholders.

IVCA has nearly 120 members, leading domestic and international funds, limited partners and sovereign wealth funds.

Kalaari

Kalaari Capital is an early-stage, technology-focused venture capital firm with $650 million in assets under management. Since 2006, the company has empowered visionary entrepreneurs building unique solutions that reshape the way Indians live, work, consume and transact. Along with capital the company focuses on long-term partnership with entrepreneurs to help unlock large value through disruptive innovation.

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K-Start

Kstart is a unique seed programme that will empower the next generation start-ups and accelerate their disruptive ideas turning them into market leading companies. K-Start will focus on enabling visionary founders to build game-changing businesses by combining all key factors necessary for a start-ups success.

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