



[SPECIAL EDITION] Crunching the Numbers: Analysis of 2024 Healthcare Predictions

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Key Takeaways

- While synthesizing the predictions of industry leaders can inform strategy development and business operations, it is equally crucial to contextualize and critically assess the likelihood, pace of change and potential implications associated with these predictions.
- Our review of 40 2024 health economy predictions articles revealed that most predictions were concentrated on the themes of healthcare technology and healthcare consumerism, with fewer related to the themes of organizational operations and treatment paradigms.
- While predictions offer insights into stakeholder priorities in 2024, the pace at which these forecasts materialize is likely to extend beyond the year. Every payer, provider, life sciences organization and new entrant has a stake in these topics, holding the ability to drive the changes that experts predict.
- *Compass+ Exclusive: What the Predictors Say vs. What the Data Reveals*

Between Thanksgiving and New Year's, researchers, analysts, consultants, financiers and executives across the health economy perennially publish predictions for the key issues and topics that will define the upcoming year. The themes underlying these

predictions are the source of discussion in early January at the annual J.P. Morgan Healthcare Conference (JPM), where health economy stakeholders inaugurate the new year with press releases about M&A, capital formation, growth strategies and product launches.

Synthesizing the predictions of industry leaders can inform strategy development and business operations. However, contextualizing and thinking critically about the likelihood, rate of change and implications of these predictions is equally important. Thus, we were interested in exploring not only what leaders across the healthcare industry are predicting for the 2024 health economy, but also the trends that will ultimately influence the trajectory and implications of these projections.

Analytic Approach

To capture the key predictions industry leaders have made for the 2024 health economy, we conducted a literature review of 40 publicly available predictions articles published between October 2023 and January 2024 by a wide range of organizations, including healthcare news publications, consulting firms, provider organizations, executive op-eds and healthcare blogs. Our sources included articles from West Monroe Healthcare, KPMG, Health Payer Intelligence, The Advisory Board Company, Blue Shield California, Walgreens, McKinsey, Forbes and National Law Review, among others.

From those 40 articles, we identified roughly 200 predictions, of which 114 were included in at least two articles and, in turn, in our analysis. After creating a database of the 114 predictions, we quantified the frequency with which they were repeated across sources. We identified commonalities among the 114 predictions and ultimately

grouped them into 15 core predictions.

FIGURE 1: PREDICTION ARTICLE SYSTEMATIC REVIEW
(n = 200)



We then supplemented our analysis through a review of the announcements and materials emerging from this year's JPM conference (JPM24). Using the same framework from our review of the predictions articles, we reviewed news coverage and press releases pertaining to JPM24 to refine our final list of the key predictions. Please note, our final list represents the most prevalent predictions – as quantitatively determined - industry leaders have made for the 2024 health economy, not the predictions of Trilliant Health's Research team.

After extracting and refining our list of the 15 most common predictions for the 2024 health economy, we grouped the predictions into four themes to further capture the key issues industry leaders are projecting will define 2024.

Findings

Our systematic review suggests that industry leaders' predictions are concentrated across four key areas (Figure 2):

FIGURE 2: WHAT ARE THE MOST PREDICTED DEVELOPMENTS FOR THE 2024 HEALTH ECONOMY?

<p>Advancements in health technology will improve patient access and affordability and streamline care delivery.</p>	<p>Telehealth and remote services will experience significant growth, driven by patient and provider preferences for care that is less expensive, expands access and reduces strain on the healthcare system.</p>
	<p>Wearable devices will advance to monitor intricate health parameters, aiding in early intervention and health risk identification.</p>
	<p>Hospitals and healthcare organizations equipped with artificial intelligence (AI) will revolutionize patient care and hospital operations, contributing to a more responsive and efficient healthcare system.</p>
	<p>The health tech startup ecosystem will flourish, with innovative startups emerging in areas such as telemedicine, digital therapeutics and personalized health solutions.</p>
<p>Patient preferences for on-demand, affordable and personalized care will drive care delivery towards the patient-as-consumer-model.</p>	<p>A rise in patient advocacy and healthcare consumerism is anticipated, with patients actively seeking information, demanding transparency and preferring personalized and on-demand care.</p>
	<p>Hybrid care delivery models will become mainstream, offering a blend of in-person and virtual healthcare services.</p>
	<p>The shift towards value-based care models will persist, with healthcare providers and payers increasingly participating in payment models based on patient outcomes and quality.</p>
	<p>Patients will increasingly receive care at outpatient settings, reflecting rising costs for both hospitals and patients, as well as post-pandemic patient preferences for non-acute care.</p>
<p>Health systems and hospitals will evolve operational and partnership strategies to address financial challenges and competition from new entrants.</p>	<p>Established healthcare organizations will acquire or partner with new entrants to combine the product innovation capacity of startups with the advanced distribution channels of an experienced healthcare corporation.</p>
	<p>Hospitals will focus on streamlining, and automating where possible, operations and implementing lean management structures in response to ongoing financial challenges.</p>
	<p>Healthcare operations will continue to struggle with staffing shortages and frequent turnover.</p>
<p>Treatment paradigms will shift to prioritize precision medicine, providing wraparound care for patients on GLP-1s and equitable access to drugs.</p>	<p>There will be advancements in precision medicine, focusing on treatments tailored to individual genetic and molecular profiles to improve treatment effectiveness and reduce toxicity.</p>
	<p>As use of GLP-1 drugs for weight loss continues, advances will be made in delivering these medications sustainably to those in need, with a focus on comprehensive support, education and resources beyond medication provision.</p>
	<p>Drug pricing and access issues will persist, and Congressional involvement will be needed to address shortages, high costs and other access barriers.</p>

The frequency with which certain predictions were made varied widely. Most predictions were concentrated on the themes of healthcare technology and healthcare consumerism, with fewer related to the themes of organizational operations and treatment paradigms.

Compass+ Exclusive:

What the Predictors Say vs. What the Data Reveals

We also selected six predictions to explore more deeply given their timeliness and relevance to our audience. We leveraged our primary and secondary datasets to identify relevant foundational data points, understand the current state and ascertain the potential rate of change, likelihood and/or limitations of the six different predictions.

beyond this year.

***To read the complete analysis of the trends predicted to define the 2024
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