3 Trends the Healthcare Market Research Industry Should Watch Out For Over the Next Decade

My colleague Rachel Howard wrote a blog at the end of last year reviewing her predictions in 2010 for the coming decade. As we head into the 2020s, I thought it might be timely to consider the key trends that might impact healthcare over the next 10 years. With technology advancing at an ever-increasing pace, these may be many, but I want to focus on what I believe are three of the big 'watch outs', and those I am personally excited about.

1. AI in healthcare – the revolution continues

AI, machine and deep learning continue to be major areas of interest. We entered the year to news that DeepMind, owned by Google, has employed AI to diagnose breast cancer as well as, if not better, than medical professionals. Whilst the technology requires more research and approval before it can be more widely used, it brings the application of AI as a diagnostic tool tantalisingly closer.

Pharma companies already rely heavily on digital tools to develop strategies in areas such as drug development through to commercialisation, to help increase their return on investment and patient engagement – and I predict AI will accelerate this process and revolutionise how we approach healthcare and marketing.

What does this mean for Market Research?
AI offers us real potential to disrupt the status quo. While it will not 'automate' how we run projects, it does help us deal with big volumes of unstructured data. Natural language processing tools can recognise the category of text, analyse syntactic structure, and offer insights into the overall sentiment of what a respondent has said about a given topic. When applied on a large scale, these can drastically reduce the amount of time it takes to analyse qualitative responses. AI algorithms can be used in forecasting to make more accurate predictions about future behaviour, and we are currently using the technology in facial analysis, using software to analyse human reactions to visual stimuli. Another possible use is with respondent engagement – creating virtual worlds where participants can engage with Virtual Recruiters, Moderators and other respondents during interviews/workshops. The applications are endless and I believe we will see significant use of AI in the coming decade.

2. Untreatable becomes treatable – new hope for orphan diseases

With global drug sales in this space estimated to reach $500bn in the next couple of years, the opportunity for rare diseases has become significant. Manufacturers are attracted by more favourable market conditions, marked by longer market exclusivity, reduced regulatory fees and tax incentives in many countries. I predict that the rare disease space will hit its 'golden era' in terms of drug development in the next decade, primarily driven by emerging biotech companies. This will help broaden access for many patients awaiting drug revolutions to help treat, and even prevent their disease. Advances in gene and cell therapy has made hopes for treatments more possible for diseases caused by a single gene mutation, such as Spinal Muscular Atrophy, which now has two treatments approved for clinical use in the United States.

What does this mean for Market Research?
The increased demand for running market research in rare diseases will mean these studies require even more expertise. A deeper understanding of patient needs will continue to be a key objective for the research – so I predict that we will get smarter at finding hard-to-reach patients and developing novel methods of eliciting insights, such as techniques employing principles of behavioural science, or ethnographic approaches, or even using AI.

3. A shift from doctor needs to patients

Consumer expectations for healthcare have increased significantly in the last decade, leading many pharma companies to adopt a more patient-centric approach. While this trend is still unfolding (albeit at perhaps a slower pace than expected), I predict that the product-led model still used by the majority of pharma will eventually diminish. The emergence of tech companies into the healthcare space, especially in the delivery of innovative healthcare solutions (e.g Amazon's purchase of online pharmacy PillPack, Apple's use of its iPhone and Watch for monitoring and diagnosing conditions) is pushing the pharma industry further in this direction. I predict that this will lead to pharma companies investing more into partnerships with technology companies or employing virtual technologies and facilities to remain innovative and competitive. However, how will tech and pharma companies work in the same space? Will tech companies be frustrated by the regulatory constraints applied to pharma companies? Only time will tell.

What does this mean for market research?
A more patient-centric approach will undoubtedly mean a continuing trend for patient research, perhaps with an even greater orientation towards the use of consumer techniques. The tech/pharma partnerships may lead to questions over the availability and use of big data, which may also lessen the demand for primary research, although it may lead to more opportunities for sourcing, analysing and interpreting these opportunities. This also links back to **potential** AI solutions in how we run market research – as well as continuing to find digital solutions to access targets and collect data through apps and gadgets.

Obviously, these are just a few highlights of what may become trends in healthcare in the next decade. One aspect affecting all these areas that may become more of an issue, especially as the amount of data available continues to grow, is the potential legal and ethical issues around privacy. Some attempt has been made to address data privacy issues with the introduction of GDPR in Europe, but no doubt further concerns will arise as collection, analysis and interpretation becomes increasingly sophisticated.

We will revisit each of these trends in more detail over the next couple of years to see how these predictions stand and what it means for the world of healthcare market research.

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