Trends, challenges and opportunities in UK's healthcare sector in 2021

A decade ago, I remember reading about the warnings of stagnation. Great civilisations that last for millennia come to an end when they lose their drive to improve. It is not a foreign invader that destroys them but their own complacence.

COVID-19 has practically given a metaphorical high-voltage jolt to the whole world. It fell like a plague and affected humans in a way that nothing else has since the last global war. In short, it has reminded us of our mortality. As a result, improvement has become the new goal for the wise.

According to Jana Abelovska, Head Pharmacist at <u>Click Pharmacy</u>, "COVID-19 has put the world on notice, especially the healthcare sector. Everything and everyone has seen its effects. But in this turmoil also come opportunities – an opportunity to grow and be better. It is a time of progress to help create a better and healthier tomorrow."

Growth in the healthcare sector

Like everything else, the Healthcare sector saw impressive growth in 2020. Innovation is once more an essential part of the game. Without COVID-19, the healthcare sector was content to move in a complacent direction. But this

pandemic has forced progress. Before, it was moving in the direction of flexible design facilities that enable faster re-use of the beds. Now, there's a focus on separating ancillary functions, like lab tests and imaging, from the fundamental hospital operations.

Despite the rapid changes, there's cause for optimism. In 2020 alone, the healthcare sector saw an 80% increase in the recruitment of qualified personnel. This is a good step.

Expectations and challenges for the future

The future of healthcare looks bright with an integration of the latest technology. Cloud-based medical records storage, Al-based testing and diagnostics, integration of information across the healthcare spectrum are some of the next essential steps in the evolution of medicine. The use of special digital tools that help facilitate remote care between care providers and patients is increasing. Better and more intelligent tools, self-care devices, and home-based monitoring equipment are selling like hotcakes.

A focus on real-time data plus quick availability will ensure the effectiveness of healthcare.

A shift to telehealth

The shift towards digital technology gives rise to <u>telehealth</u>. It was always going to be the future of medicine. But the COVID-19 pandemic is forcing the change much faster than anticipated. From now on, the patients will likely want access to healthcare and medication without a time-consuming GP visit. Online pharmacies will become the new normal way of acquiring medication.

Trust between consumer and care provider will strengthen. It will be critical to sustaining a continued use of novel home-based services. Furthermore, this new operating model will require new incentives and resources to sustain itself long-term.

Creating tailored services for individual patients is the new goal for healthcare companies. That goal behoves them to hire experts that may help analyse gigantic amounts of data.

The regulations need to change with the evolving industry. Everything from licensing for healthcare workers to electronic subscription and delivery needs careful consideration. There must be no hindrance to this change. The rules

must encourage growth in the healthcare sector. Regulators need better imagination and drive as more services are shifting from hospitals and clinics to private settings.

Trends to look out for

Doctors, nurses, hospital managers filled the traditional healthcare roles. But now, there is an additional demand for specialised business and data skills to manage the rapid growth. The majority of the businesses are searching for researchers, data analysts, intelligence leads, tech consultants, and finance specialists to keep up.

For the healthcare industries, there is a strong emphasis on tailoring medical services to each patient. The blanket therapies designed for a larger population will become defunct. Universal personalised medicine will be the new trend. That's why the healthcare industry will require experts that can analyse and help utilise vast data effectively. Driving transformation through strategic integration analysis is the future.

Long-term health threats were the bread and butter of many healthcare companies before COVID-19. But the future will require better solutions at a faster pace. It will reduce the monopolies of knowledge and open the doors to collaboration and innovation. The healthcare companies will look for partnerships with faster, efficient, environment- and tech-friendly providers.

Increased focus on data analytics

COVID-19 pandemic highlights the fact that data analysis is the key to making quick decisions. If we apply the same principles in the future, data analytics may help solve potential healthcare crises before getting out of control.

Data metrics are essential to determine an inventory. They help raise a flag when there is a shortage of masks, gowns, ventilators, etc. There is clear evidence of this method working in several healthcare facilities catering to the COVID-19 victims.

Additionally, real-time usage data of medicine by the patients will help accelerate drug development. There will be an exploration of novel ideas for better uses. Such tools and techniques can help balance out the efficiency and quality of healthcare services.

Innovation is vital for devising new therapies, technologies, and care. Several health initiatives have already accelerated innovation through certain public-private partnerships. For example, the National Institute of Health (NIH) offered

funding for several initiatives researching COVID-19 vaccination and control in 2020. This venture has helped immensely in combating this pandemic. The world requires new therapeutics to combat tactics for similar threats. If this pattern of innovation holds, we have little to worry about.

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Opportunities in healthcare

Four skills in demand in the healthcare sector today;

- 1. Critical thinkers and analysts have always found a place in the commercial sectors of the healthcare industry. However, strategic financial planners will now stand out from their competition in 2021.
- 2. Having a solid technical background is no longer an optional skill. It has become more critical than ever before in the healthcare sector. The generic structured system has given way to customisable programmes that favour in-function placements and direct hirings, etc. It allows the candidates to start making a meaningful impact from the very first day on the job.
- 3. There is a rapid shift towards digitalisation in the healthcare industry. Specialised knowledge of handling CRM databases and translating data into meaningful insights are seen as essential skills.
- 4. Sometimes, the growth targets get stretched, and budgets receive significant reductions. In such cases, a novel creative approach becomes more important than ever. Some sectors or businesses hit the hardest may also be the most interesting ones for involvement. They will require creative solutions and life-line strategic innovation to safeguard themselves from potential future shocks.

COVID-19 has given a great shock to the UK's healthcare industry. There will be a rapid shift to personalised healthcare, technology, and self-care services in 2021. The hectic healthcare situation will calm down and become smoother once this shift is complete and a few regulations are in place to handle the transition.

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