

CHANGING FACE OF HEALTHCARE – US – 2024

With the digitizing evolution of healthcare through telemedicine, consumers are forced to rediscover what it means to be valued and understood throughout stages of their health journey.



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Changing Face Of Healthcare - US - 2024

This report looks at the following areas:

- Market factors impacting changes in healthcare
- Changes and current trust in healthcare
- Presence of health insurance providers and access to healthcare
- Usage and interest of technology in healthcare
- Credible sources of information
- Ideal health care experiences
- Attitudes and behaviors toward health care/management

Overview

The rise of prices in healthcare goods and services is causing consumers to feel as though they have lost value in the healthcare system and instead become a source of revenue. However, there is hope in increasing this area of trust within healthcare. For the first time since the pandemic, there has been an increase in overall trust, likely related to individual medical professionals and less of the system as a whole.

Healthcare brands and insurance brands have a novel opportunity, thanks to the introduction of technology, to revamp this sense of loyalty in the system through providing incentives for proactive healthcare, education on personalized experiences such as menopause, and taking purposeful steps to bridge accessibility gaps in medical services. And with the rise of personalized avenues such as concierge doctors and medicine, mixed with the physical



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distance created by telehealth, traditional healthcare professionals need to understand how they are going to make consumers feel seen, protected, and understood.

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Report Content

EXECUTIVE SUMMARY

- What you need to know
- Consumer trends: key takeaways
- Market predictions
- Opportunities

CONSUMER INSIGHTS

Consumer fast facts

Changes of trust in healthcare space

- Overall trust in the healthcare system has increased...
 - Graph 1: trust in healthcare system, trended, 2022-24
- ... however, the majority of consumers only consider the healthcare system "somewhat" trustworthy
 - Graph 2: select trust in healthcare -somewhat trustworthy, by generation, 2024
- Watch out for women entering new stages of health
- Companies help women through journey of menopause

Trust in health care services

- Improved trust in medical field shows movement forward in society
 - Graph 3: select changes in trust in past 12 months – improved , 2024
- Medical and non-medical influencers are polarizing
 - Graph 4: select changes in trust in past 12 months, 2024
- Black consumers embrace trust in mental health professionals.
- Inclusion creates worth which blossoms into trust

Access to healthcare

- Accessibility of care linked not only to proximity, but boundaries of insurance
 - Graph 5: access to health care services, 2024
- Insurance parameters may make consumers travel further
- Elderly likely putting additional strains on US healthcare system
 - Graph 6: select access to health care services – urgent care, by age, 2024
- Partner with non profits and BIPOC communities that help alleviate gaps in care
 - Graph 7: select access to health care services – none, by income and race, 2024
- Program addresses gaps in care by encouraging students' interest in medicine

Usage and interest of technology in healthcare

- Brands must be creative to increase consumer tech interest
 - Graph 8: usage and interest in health care technology, 2024
- Brands must be creative to increase consumer tech interest
 - Graph 9: usage and interest in health care technology, 2024
- Interest in health tech reaches similar levels to usage
 - Graph 10: select usage and interest in health care technology, by generation, 2024
- Health insurance apps acclimate Millennials with "free" stuff
- Interest in ability to self diagnose on the rise, especially in men with partners
 - Graph 11: select usage and interest in health care technology – self diagnostics, by gender and marital status, 2024

Credible information sources in healthcare

- Consumers trust actual doctors more than the healthcare system
 - Graph 12: rank of credible health sources, 2024
- Consumers trust actual doctors more than the system itself
- Gen Z is looking to drug stores for medical information
 - Graph 13: select rank of credible health sources – #1 rank for drug stores, by generation, 2024
- Streamlined approaches can be used to get Gen Z to the doctor

Ideal healthcare experiences

- When it comes to care, timeliness is important to consumers, but so is the medical relationship
 - Graph 14: ideal health care experience, 2024
- Older women want open communication
 - Graph 15: select ideal healthcare experience, by gender and age, 2024
- Hispanic consumers want emotional as well as translational support
 - Graph 16: select ideal healthcare experience – consult with friends and family, by ethnicity and language primarily spoken in the home, 2024

Attitudes and behaviors toward healthcare

- In-person interactions are not going anywhere, but that means telehealth must continue to improve
 - Graph 17: attitudes and behaviors toward health care, 2024
- Obtaining information is a challenge for Gen Z, yet safety is prioritized
 - Graph 18: select attitudes and behaviors toward health care, by generation, 2024
- Rise of technology leading to rise in cyberattacks
- All generations fairly low in sense of value within healthcare
- Concierge medicine thrives off providing people a sense of value

COMPETITIVE STRATEGIES

Launch activity and innovation

- Amazon Pharmacy piloting consultation program with One Medical
- Smart bandages revolutionize "self-care"
- BeamO connects through digitized distance

Marketing and advertising

- Village Medical encourages coordinated care in "New Way to Well" campaign
- Advil pairs with Morehouse and BLKHLTH to expand on pain research
- Insurance brands begin advertising virtual and flexibility of appointments

Opportunities

- Fund money into organizations bridging gaps in healthcare for underrepresented communities
- Insurance and health brands motivate consumers with incentives
- Diversify landscape of healthcare through digital solutions

THE MARKET

Market context

Market drivers

- Rapidly aging population straining healthcare system
 - Graph 19: % of population – by select ages, 2018-28
- Consumers paying more for same level of services, forcing solutions to create spending value
- Consumers do not have loyalty to their insurance, likely go with what is offered to them
 - Graph 20: types of health insurance held, 2024
- Medicaid disenrollment increasing as states reassess eligibility...
 - Graph 21: % of people enrolled in Original Medicare, by type of plan. 2016-21
- ...but ACA enrollment rates higher than ever
 - Graph 22: ACA enrollment, 2017-24

APPENDIX

- Market definition
- Consumer research methodology
- Consumer qualitative research
- Generations
- Abbreviations and terms

Changing Face of Healthcare – US – 2024

- Total US percentage of population by select ages, 2018-28
- Total US spending on health care goods and services, at current prices, 2018-28
- Total US percentage of people enrolled in original Medicare, by type of plan, 2016-21
- Total US ACA enrollment, 2017-24

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