The consumer-centric, digital disruption of healthcare

November 2016

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Key messages

- Digital is poised to disrupt the healthcare industry
- The consumer will be at the center of this disruption
- ~$300B in national healthcare spend will be contested over next 5-10 years
- The role of traditional players will be different, and new players will emerge
Digital presents the potential to completely redraw ecosystems

Travel

Financial Services

Media

Digital has had a dramatic, and sudden, impact on other industries

Total year-end RIAA (US) revenue statistics

<table>
<thead>
<tr>
<th>Year</th>
<th>Digital</th>
<th>Platform</th>
<th>Streaming</th>
<th>Cassette</th>
<th>LP</th>
<th>Music Video</th>
<th>CD</th>
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<tbody>
<tr>
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</tbody>
</table>

April 2003, iTunes store launch. Remaining value in the ecosystem shifts to dramatically towards iTunes

Value in the ecosystem is mostly captured by recording labels and artists

1999 – illegal upstarts (e.g., Napster) prove download potential

Rise of online travel booking

Rise of streaming video

Rise of online hyper-marts
### McKinsey Industry Digitization Index indicates that healthcare lags behind other sectors in level of digitization

<table>
<thead>
<tr>
<th>Sector</th>
<th>Overall Digitization</th>
<th>Assets</th>
<th>Usage</th>
<th>Labor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Media</td>
<td>Relatively low</td>
<td>Light green</td>
<td>Light green</td>
<td>Light green</td>
</tr>
<tr>
<td>Professional services</td>
<td>Relatively low</td>
<td>Light green</td>
<td>Light green</td>
<td>Light green</td>
</tr>
<tr>
<td>Finance and insurance</td>
<td>Relatively low</td>
<td>Light green</td>
<td>Light green</td>
<td>Light green</td>
</tr>
<tr>
<td>Wholesale trade</td>
<td>Relatively low</td>
<td>Light green</td>
<td>Light green</td>
<td>Light green</td>
</tr>
<tr>
<td>Transportation and warehousing</td>
<td>Relatively low</td>
<td>Light green</td>
<td>Light green</td>
<td>Light green</td>
</tr>
<tr>
<td>Entertainment and recreation</td>
<td>Relatively low</td>
<td>Light green</td>
<td>Light green</td>
<td>Light green</td>
</tr>
<tr>
<td>Personal and local services</td>
<td>Relatively low</td>
<td>Light green</td>
<td>Light green</td>
<td>Light green</td>
</tr>
<tr>
<td>Government</td>
<td>Relatively low</td>
<td>Light green</td>
<td>Light green</td>
<td>Light green</td>
</tr>
<tr>
<td>Health care</td>
<td>Relatively low</td>
<td>Light green</td>
<td>Light green</td>
<td>Light green</td>
</tr>
</tbody>
</table>

1. Based on a set of metrics to assess digitization of assets (8 metrics), usage (11 metrics), and labor (8 metrics); see technical appendix for full list of metrics and explanation of methodology.

### Productivity improvements have enabled companies to deliver “more for less”

<table>
<thead>
<tr>
<th>Product</th>
<th>Historical year and cost</th>
<th>2016 cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal computer</td>
<td>1990s: ~$5,500</td>
<td>&lt;$300</td>
</tr>
<tr>
<td>Cell phone2</td>
<td>1992: ~$1,500</td>
<td>$549</td>
</tr>
<tr>
<td>Financial advisory fee</td>
<td>2006: ~0.92%</td>
<td>~0.64%</td>
</tr>
<tr>
<td>Domestic airline ticket3</td>
<td>1979: ~$650</td>
<td>~$300</td>
</tr>
<tr>
<td>Express Scripts</td>
<td>2008: $100</td>
<td>$236</td>
</tr>
</tbody>
</table>

**Express Scripts Brand Prescription Price Index**

1. Based on a set of metrics to assess digitization of assets (8 metrics), usage (11 metrics), and labor (8 metrics); see technical appendix for full list of metrics and explanation of methodology.

**SOURCE:** BEA; BLS; US Census; IDC; Gartner; McKinsey social technology survey; McKinsey Payments Map; LiveChat customer satisfaction report; Appbrain; U.S. contact center decision-makers guide; eMarketer; Bluewolf; Computer Economics; industry expert interviews; McKinsey Global Institute analysis

**NOTE:**
1. 2016 dollars
2. iPhone in 2016
3. 2016 figure includes fees
4. Indexed so that 2008 = $100, adjusted by CPI
Healthcare lags other industries in productivity gains

1999-2014 labor productivity\(^1\)
Enterprises CAGR

- U.S. manufacturing: 3.9%
- U.S. services: 1.1%
- Health services: 0.4%

Health services productivity
Year-over-year % change

SOURCE: Bureau of Economic Analysis; Bureau of Labor Statistics; McKinsey analysis
NOTE: 1 Real value added per worker

Four convergent forces make healthcare ripe for digital disruption

Reform  Consumer  Risk re-allocation  Technology
Rising consumer accountability...

- Million who will buy their own health plan in 2019: 108-132 million
- Million more than 2014: 47-71 million
- Million who are in HDHPs in 2013: 33 million
- Consumer share of national healthcare expenditure: 28%
- Y-o-y growth in average deductible: 13% (vs. 4% y-o-y growth in healthcare expenditure 2006-2013)

SOURCE: McKinsey Center for Healthcare Reform

...but consumer healthcare journeys are still hard to navigate

- Limited to no transparency for consumers on cost, quality
- 40-60% dispersion in prices for like services in the same market
- Inaccessible services
- Closed loop clinician networks that penalize choice
- High transactional costs
- Care is impersonal and not coordinated across care venues
- Care experience is poor and highly fragmented
- Solutions are clinical workflow centric vs. consumer journey centric
Insurers are re-allocating financial accountability for medical risk in the value chain.

- **provider**
- **value-based payment**
- **cost shifting**
- **consumer**

Socialisation of insurance risk:
- **insurer**
  - **Medical risk**
    - Chronic and related catastrophic
    - Random catastrophic
    - Routine + preventive
    - Discretionary elective
    - End-of-life

Health insurer role is increasingly focused on provider and consumer behavioral change:
- Alter physician behavior through **aligned incentives** (e.g., value-based payments, risk sharing) and increased information sharing.
- Alter consumer/member behavior through **new benefits designs** (e.g., HDHPs, narrow networks) and increased transparency.

Venture capital firms have increased investment in the digital health space over 350% over the last 4 years.

### $B, VC funding in Healthcare 2011-2014

<table>
<thead>
<tr>
<th>Year</th>
<th>Consumer</th>
<th>Enterprise</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>0.9</td>
<td>4x</td>
</tr>
<tr>
<td>2012</td>
<td>1.4</td>
<td>2</td>
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<tr>
<td>2013</td>
<td>1.8</td>
<td>1.8</td>
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<tr>
<td>2014</td>
<td>4.1</td>
<td>4.5</td>
</tr>
<tr>
<td>2015</td>
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</tbody>
</table>

This investment is spread among both consumer and enterprise focused plays.

No category has seen a surge of this magnitude since the dot-com era.

The likely future for the industry; two different worlds

**Integrated and monolithic**
- Highly consolidated and integrated (M&A driven)
- Captive in-patient and out-patient facilities
- Capital intensive
- Limited transparency
- System-centric

**Distributed and fluid**
- Highly “atomized” (unbundled healthcare value chain)
- “Open” services combining best-in-breed
- Variablized costs through industry platforms
- Low information asymmetry, high portability
- Consumer-centric

Across models, potentially overlapping horizons of disruption underway

**Horizon 1: Evolution**
- 0-3 years
- Interconnected, integrated, hospital-centric systems focused on high performance and population health

**Horizon 2: Transformation**
- 3-10 years
- Consumer-centric, health ecosystems building on core performance through scale and partnerships across care continuum

**Horizon 3: Revolution**
- 10+ years
- Trusted health orchestrators helping consumers coordinate and convene health, risk and lifestyle choices in fundamentally new market spaces
So, what do the ‘disruptors’ believe?

63% of interviewed start-ups believe that the **connected health transformation will be led by consumers**

In the future, 70% of interviewed startups believe that **killer ecosystems will be necessary to win in the healthcare industry**

**Data integration and consumer / physician resistance** to change were most often cited as **biggest barriers to adoption**, with over 50% citing at least one of these

78% agree that **care coordination will be increasingly orchestrated through intermediaries** offering a range of advisory/ aggregation services

**Solution space evolving rapidly to address emerging demands**

(1200+ consumer digital companies and $15B+ in invested capital since 2010)

<table>
<thead>
<tr>
<th>(%) of total companies assessed</th>
<th>Clinical transparency (~25%)</th>
<th>Accessibility (~30%)</th>
<th>Key value pools and micro markets being targeted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-service (~10%)</td>
<td>Online scheduling</td>
<td>Virtual visits</td>
<td>Sub-optimal utilization</td>
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<td></td>
<td>Auto-prescriptions</td>
<td>Remote care</td>
<td>Price dispersion</td>
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<tr>
<td></td>
<td>eBill, ePay and eStatements</td>
<td>Omni-channel delivery</td>
<td>Information asymmetry</td>
</tr>
<tr>
<td>Wellness and quantified self (~20%)</td>
<td>Treatment adherence</td>
<td>Integration solutions</td>
<td>Accessibility</td>
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<tr>
<td></td>
<td>Health monitoring</td>
<td></td>
<td>Treatment non-compliance</td>
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<td></td>
<td>Social connectivity</td>
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<td>Transactional friction</td>
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<td></td>
<td>Wearables etc.</td>
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<tr>
<td>Financial Transparency (~10%)</td>
<td>Plan/benefit comparison</td>
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<tr>
<td></td>
<td>Price comparison</td>
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<tr>
<td>Distributed delivery (~5%)</td>
<td></td>
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</tbody>
</table>

SOURCE: McKinsey Consumer Digital Health Analysis, August 2015,
Meaningful consumer uptake so far, with significant opportunity left to grow users

- Unsere
- Unaware
- Using
- Interested, but have not done so
- Not interested
- Have, but no longer using

### Category
- Clinical transparency
- Financial transparency
- Quantified self and wellness
- Self-service
- Virtualization

### Feature
- Receive personalized E-diagnosis
- Search for care givers
- Compare costs
- Access wellness info
- Track vital signs
- Schedule appointments
- Engage in virtual visits
- Access nutrition and diet info
- Support dental and vision needs
- Get reminders for preventative tasks
- Access stress management info and practitioners
- Share tips and support with online community

### Awareness and action to date, percent

<table>
<thead>
<tr>
<th>Category</th>
<th>Feature</th>
<th>Awareness and action to date, percent</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Receive personalized E-diagnosis</td>
<td>35 14 29 12 5</td>
</tr>
<tr>
<td></td>
<td>Search for care givers</td>
<td>27 22 26 14 8</td>
</tr>
<tr>
<td></td>
<td>Compare costs</td>
<td>35 14 29 13 5</td>
</tr>
<tr>
<td></td>
<td>Access wellness info</td>
<td>28 26 27 13 4</td>
</tr>
<tr>
<td></td>
<td>Track vital signs</td>
<td>36 10 26 20 3</td>
</tr>
<tr>
<td></td>
<td>Schedule appointments</td>
<td>29 23 28 12 4</td>
</tr>
<tr>
<td></td>
<td>Engage in virtual visits</td>
<td>38 8 26 20 3</td>
</tr>
<tr>
<td></td>
<td>Overall routine care</td>
<td>33 17 27 15 5</td>
</tr>
</tbody>
</table>

SOURCE: McKinsey Consumer Health Insights Digital Survey August 2015,

Potential for even greater adoption across generational cohorts as awareness grows

### Utilization among aware users
- Clinical scheduling
- Search and share
- Personalizing health

### High engagement features
- Support dental and vision needs
- Get reminders for preventative tasks
- Schedule doctor appointments
- Access nutrition and diet info

### Low engagement features
- Access stress management info and practitioners
- Track vitals and receive alerts
- Interact with doctors via online/video calls
- Share tips and support with online community

Familiar with technology
- Percent familiar with solution

SOURCE: McKinsey Consumer Health Insights Digital Survey August 2015,
Beyond awareness, clearly articulating value, and addressing privacy is key to consumer adoption (diabetes solutions example)

<table>
<thead>
<tr>
<th>Feature</th>
<th>Aware of digital solutions, %</th>
<th>Barriers to adoption, Percent of aware non-adopters</th>
</tr>
</thead>
<tbody>
<tr>
<td>Access FAQ's on health needs</td>
<td>65</td>
<td>Don’t see the value 20</td>
</tr>
<tr>
<td>Receive personalized E-diagnosis</td>
<td>59</td>
<td>29</td>
</tr>
<tr>
<td>Search for care givers</td>
<td>68</td>
<td>38</td>
</tr>
<tr>
<td>Compare costs</td>
<td>61</td>
<td>34</td>
</tr>
<tr>
<td>Connect with a community</td>
<td>52</td>
<td>33</td>
</tr>
<tr>
<td>Receive reminders for med's</td>
<td>63</td>
<td>36</td>
</tr>
<tr>
<td>Set/track lifestyle goals</td>
<td>64</td>
<td>31</td>
</tr>
<tr>
<td>Track vital signs</td>
<td>60</td>
<td>22</td>
</tr>
<tr>
<td>Schedule appointments</td>
<td>64</td>
<td>27</td>
</tr>
</tbody>
</table>


Is the market evolving to allow consumers to develop personal, highly responsive, health service ecosystems?
Several players vying to become the preferred integration platform across key domains; who will be your competitor tomorrow?

Clinical integration and population health
Channel innovation for primary care
IoT and Connected Health
Services infrastructure
Intelligence

**Focus:** Integration platform for population health and broad care management services

**Focus:** Channel as a platform, integrating non-acute care, wellness and lifestyle

**Focus:** Consumer-centric integration of devices/sensing technology for connected health

**Focus:** Scalable, XaaS integration platforms for enterprise applications at the core of care delivery

**Focus:** Consolidated platforms for integrating clinical, operational and transactional analytics and intelligence

Clinical integration and population health platforms are emerging

What this will look like 5 years from now...

Digital / analytics capability
- Patient profiling & risk assessment
- Adaptive patient communication and coaching
- Streamlined referrals & scheduling
- Provider performance analytics
- Health data exchange
- Analytics-enabled care management

Example companies
- Verisk Health
- Redbrick Health
- eliza
- kyruus
- ZocDoc
- panBo
- Castlight
- explorys
- KRYPTION
- ORION
- Lumens
Implications for the industry from consumer-centric digital disruption

- **Change in the basis for competitive advantage** as services become less tethered, geographically disperse and more transparently priced
- **Increase in primary care activity** due to more access, transparent pricing and less transactional friction
- **Emergence of consumers as clinical data integrators** as information becomes more asymmetric in their favor
- **Shift in incumbents’ roles** from service gatekeepers to advisors and delivery orchestrators

Potential for re-distribution of ~$300B in healthcare spend at the industry level if we get it right

<table>
<thead>
<tr>
<th>$ billion</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014 national healthcare expenditures</td>
</tr>
<tr>
<td>Impact of lower medical services spending (outpatient, inpatient, and home health)</td>
</tr>
<tr>
<td>Impact of increased efficiency(^1)</td>
</tr>
<tr>
<td>New revenue streams</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>

\(^1\) Assumes that 5% to 10% of total administrative cost ($480 billion) can be eliminated through greater use of digital.

\(^2\) Assumes that ~60% of those currently underserved will increase primary care use (in-person or virtual consultations); cost estimates cover both the increased primary care use and the incremental opportunity (a small proportion of the new patients will need complex treatments or inpatient care).

\(^3\) Includes revenue to companies creating telemedicine services, new monitoring and wellness devices, transparency solutions, and self-service solutions, as well as analytics companies.

SOURCE: McKinsey Analysis
Meaningful opportunities to drive value at the individual system level by taking a more holistic approach

60% of CXOs don’t have a digital strategy that links to the broader corporate strategy…but are directly engaged in individual digital business initiatives

Key value drivers for providers

- **Attract new patients**: 20-30%
  Typical improvement in customer acquisition through digital channels

- **Retain patients**: 40-50%
  Typical reduction in attrition from similar programs in other industries

- **Lower service costs**: 20-40%
  Typical reduction in administrative costs through digital self-service

- **Enable population health**: 10-20%
  Observed reduction in medical spend

SOURCE: McKinsey Analysis

What will it take to navigate this new normal?

- Holistic approach to connected health strategy vs. piecemeal initiatives
- Restructured consumer value propositions valuing experience and integration over price
- Ability to serve “segments of one”
- Ability to structure and manage strategic alliances
- Dynamic portfolio management mechanisms; 3-6 month cycles
- Integration platforms and flexible technology architectures

- What are the greatest opportunities to reimagine consumer/patient journeys?
- What are the greatest opportunities to transform clinical, operational and transactions workflows through digital?
Digital technology creates value for the whole system by disrupting and re-imagining end-to-end care delivery

Meet Mark
- Mark has type II diabetes, as well as mitral valve prolapse ("leaky" heart valve)
- He has difficulty managing his condition
- This has resulted in repeat physician visits and emergency episodes

Exploring the diabetic care pathway of the future...

Early monitoring and prevention
Diagnosing
Intervening
Recovery and monitoring

Mark observes rising glucose levels via his mobile device; his virtual nurse recommends he sees his doctor

Reducing costs associated with ER admissions and readmissions in 25% of COPD, blood pressure or diabetes cases could result in $1-2 billion in savings

Mark goes online to review his local physicians and schedule an appointment

Potential to save up to ~$4 billion nationally from all physician visits ($4 from the cost of each appointment)

SOURCE: CDC; ZocDoc

His physician takes his ECG remotely using a phone app or wearable patch

Even assuming 15% of ECG tests were conducted by cell phone, the total cost for consumers could be reduced by $1-2 billion

SOURCE: AliveCor; Press releases; McKinsey analysis
The consultation is automatically uploaded to his EHR and he is enrolled in an online support group to manage his weight and condition.

Potential to increase physician productivity by up to 30%, with potential savings of up to $15B nationally (assuming impact on 10-15% of physicians).

SOURCE: AugMedix; Kaiser Family Foundation; McKinsey analysis

His physician can also access the latest evidence-based protocols (using his Google Glass device) to develop an evidence-based care plan for Mark.

Number of providers accessing medical research in the clinical setting grows by 50%; compliance with hospital protocols more than doubles.

SOURCE: Bigevidence.com
One night, Mark goes to the ER with severe chest pain.

In the ER, staffing levels are adjusted every hour based on predictive analytics (e.g., weather patterns).

Scheduling improvements with technology (supported by staffing cuts and optimized labor structure) can improve labor costs by ~3-5% (which translates to total incremental EBIDA margin of 2-3 percentage points).

Better healthcare
- Ability to flex labor to meet patient/unit needs
- Optimal staffing mix (right people engaging at the right time)
- Higher productivity
- Cheaper healthcare

SOURCE: CMS, Press releases
The ER physician collaborates with a remote expert cardiologist using cloud-based medical imaging.

There is the potential to reduce cost of duplication, as 10% to 20% of the cost of imaging involves duplicates – up to $1.5 to $2.5B in potential savings overall.

SOURCE: CMS; McKinsey analysis

Mark gets transferred to the ward and fitted with a wireless monitor.

For a 300-bed hospital, potential savings of up to $1.3M in savings through decreased incidence rates, etc.; this could mean up to $3-5 billion for all hospitals nationally.

SOURCE: CMS; AHA; Solera; McKinsey analysis
Data, from a variety of sources in home, ambulatory, and inpatient settings, is available in near real-time to all members of the care team, regardless of time or location, in one workflow. Secure messaging is used to enable specialist review, consultations, and decision-making.

SOURCE: AirStrip

Better healthcare
- Rapid clinical escalation when required; care team access across the continuum
- Drive appropriate LOC escalation (right decision-maker makes the right decisions at the right time)
- Interoperability (CapEx savings), care coordination (OpEx)
- Cost-effective care

Group discussion

- What are the key consumer dis-satisfiers addressed in this illustration?
- What meaningful opportunities did you see to create value for the health system?
- What is required to enable this new consumer/patient experience of the future?
Key messages

Digital is poised to disrupt the healthcare industry

The consumer will be at the center of this disruption

~$300B in national healthcare spend will be contested over next 5-10 years

The role of traditional players will be different, and new players will emerge

Thank you!

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