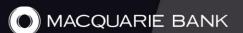


Macquarie's HLTH2019 recap

MGM Grand | Las Vegas | October 27- 30, 2019



A recount from Adele Creighton and Rebecca Grover, Macquarie Business Banking Healthcare.

What was it?

5 days, 6,000 attendees, 950 companies, 400 sponsors, 300 speakers, 120 sessions, from 40 countries.

HLTH is an ecosystem event that brings together providers, employers, investors, fast-growing start-ups and innovation centres to discuss the trends and strategies needed to change the future of health.

The HLTH2019 conference was all about how technology is supporting patients, and the direction that the industry is heading in.

What were the content streams?

- 1. Bold new entrants
- 2. Fringes of health science
- 3. Generation AI
- 4. Communities at the crossroads of health
- 5. Drugless therapy
- 6. Taking care of business
- 7. Engage: what happens if we fail to change?
- 8. Technology connecting and affecting health

What did we learn, and how does it apply to the Australian healthcare industry?

Technology is the enabler, not the driver.

- Patients want more (and in different ways)
- Businesses have an opportunity to innovate
- It won't happen in isolation change requires partnership between specialists, patients and business

Patients want more (and in different ways)

We attended many sessions that discussed the importance of considering ways patients can become more engaged with their care. While the aim in healthcare is **outcome, cost and experience-driven**, patients are seeking to make active choices regarding their health. They've embraced search engines and digital monitoring tools and bring their findings into consultations.

Younger people are choosing not to engage with their health in traditional ways, preferring the ease and access of technology, to support their health goals. They aren't prepared to suffer the time burden of physically attending a medical appointment. Of course, when people develop a chronic condition their needs change to include a more comprehensive relationship with their medical specialist including face-to-face care. However, there is still an opportunity to improve the way that care is provided, recorded, and shared.

On the other side of the equation, a younger cohort of digitally savvy doctors, who grew up with technology, have entered the professional ecosystem and are open to provide care in a more rapid and connected way.

The focus on patient-centred care highlights that healthcare businesses in Australia need to diversify the way they deliver care, aligning with their patient demographic and the way patients seek to receive care.

Businesses have an opportunity to innovate

Technology giants have entered the health industry, with all major players having a strategy in health. While they can't diagnose or treat patients, their strategies are clearly defined as partnering with the industry to move innovation forward in the sector.

There are vast and varied examples of this happening, but the partnership between the Mayo Clinic and Google is worth highlighting, with the strategy focusing on:

- organising data in a way that it may be used to identify trends in longitudinal patient experiences
- de-identifying this data, while ensuring that patients understand the benefit of sharing. Then, this data could be used to map trends, improving diagnosis, treatment, and prevention of disease.

Australia's very own *Presagen AI Open Projects* is connecting medical data sets globally with Artificial Intelligence (AI). Their platform safely connects with clinics as an avenue to deliver medical AI at scale and low cost.

These partnerships should not be feared, but instead embraced in a way that can improve the health of the Australian population, through data that matches the diverse demographics of Australia.

Ensuring the highest level of cyber security and correct de-identifying of patient data for big data sets will allow tech companies to partner with the health industry to ultimately lead to achieving the outcome, cost and experience goals for healthcare in Australia.

It won't happen in isolation – change requires partnership between specialists, patients, and business

Innovation won't happen in isolation. It will take technology and healthcare partnerships to truly flourish.

Technology will play a key role in the transformation; however will also impact the traditional business models in healthcare and ultimately the scale a business can achieve.

While patients are choosing to monitor and inform themselves with technology, major players such as Google are making health and information accessible and useful, as well as meaningful and behavioural changing, leading to better health and life outcomes.

We heard from the Chief Strategy Officer at WellDoc, who spoke of the criticality of bringing patients into their care experience better. If patients don't understand their health, how can they effectively maintain or improve it?

So, how can we change from our current model of consultation?

It's not about disrupting or rebuilding the current system but bringing in useful information and integrating it with what we already have. Perhaps working with patients prior to face-to-face consultations, helping them help themselves before they need to see a clinician or bringing multi-disciplinary and allied teams together to relieve the pressure of chronic health issues.

This is a genuinely interesting time to be involved in healthcare in Australia. We'd love to talk more about this and hear your views.

Business Banking for healthcare professionals

Speak with us about how we can help you and your business thrive.



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