GENERATED ON **17/11/2022**

RISK EXPOSURE REPORT

Prepared for
M106

Company Profile

Company Name: **M106**

Industry Type: **Health Services**

Industry Sub Type: **Optometry**

Estimated Annual Turnover: **500000000**

Estimated Asset Value: **500000000**

Number of Employees: **100**

Industry Outlook

The Indian healthcare sector is expected to record a three-fold rise, growing at a CAGR of 22% between 2016–22 to reach US$ 372 billion in 2022 from US$ 110 billion in 2016. By FY22, Indian healthcare infrastructure is expected to reach US$ 349.1 billion. The e-health market size is estimated to reach US$ 10.6 billion by 2025. Some of the key market trends to look out for in 2022 and beyond are:

1. **Shift from communicable to lifestyle diseases -** With increasing urbanisation and problems related to modern-day living in urban settings, currently about 50% of spending on in-patient beds is for lifestyle diseases – this has increased the demand for specialised care. In India, lifestyle diseases have replaced traditional health problems.

2. **Expansion to Tier II and Tier III cities -** To encourage the private sector to establish hospitals in tier II and tier III cities, the Government has relaxed taxes on these hospitals for the first five years. Vaatsalya Healthcare is one of the first hospital chains to start focus on tier II and tier III cities for expansion.

3. **Emergence of telemedicine -** Telemedicine is a fast-emerging sector in India. Virtual care - constituting tele consult, telepathology, teleradiology and e-pharmacy - is experiencing a stimulus in India. Major hospitals (Apollo, AIIMS, Narayana Hrudayalaya) have adopted telemedicine services and entered into a number of Public-Private Partnerships.

4. **Rising adoption of artificial intelligence (AI) -** Rising adoption of AI-based applications has enabled people to talk directly to doctors, physicians, and get expertise for the best treatment. In April 2021, Tata Trust's initiative called India Health Fund (IHF) announced the onboarding of two AI start-ups—TrakItNow Technologies - an IoT and AI-based solution that is in development stage with immense potential to impact mosquito borne diseases, and Stellar Diagnostics (SDIL).

5. **Technological initiatives -** Digital Health Knowledge Resources, Electronic Medical Record, Mobile Healthcare, Electronic Health Record, Hospital Information System,
PRACTO, technology-enabled care, telemedicine and Hospital Management Information Systems are some of the technologies gaining wide acceptance in the sector.

Risk Outlook

■ Extreme Risk   **■** Medium Risk

Cyber Risk   **Crime Risk**   **Employee Risk**   **Liability Risk**

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