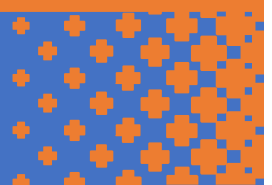


# MARKET ANALYSIS HOME CHECKUP SERVICE

PRIYA, ROHIN, SAURABH, SAGAR





## PROBLEM STATEMENT

Our team is working under a Bio-Tech startup going to launch its home checkup service with online booking offering the following initial services

- 1) Full body checkup with a Bio-Tech device based on blood samples.
- 2) Online Health Techs offering i. Diabetes checkup device, ii. Blood Pressure checkup device, iii. Vitamins deficiency checkup device

We need to analyze the medical market in India with respect to the given problem statement using segmentation analysis and come up with a feasible strategy to enter the market, targeting the segments most likely to use their product in terms of Geographic, Demographic, Psychographic, Behavioral pattern.

### Data collection

The data is primarily collected from the following websites, namely,

- 1) Kaggle
- 2) <http://data.gov.in/>
- 3) [http://www.censusindia.gov.in/digitallibrary/Archive\\_home.aspx](http://www.censusindia.gov.in/digitallibrary/Archive_home.aspx)
- 4) <https://data.worldbank.org/>

**GitHub data link - [https://github.com/rohinr7/task\\_2\\_feynnlabz/tree/main](https://github.com/rohinr7/task_2_feynnlabz/tree/main)**



## Home-Care Monitoring and Diagnostics Market: Overview

The home-care monitoring and diagnostics market is predicted to experience a significant growth in the upcoming years. This market growth is on the back of a rising number of chronic diseases and unhealthy lifestyles in urban areas.

A wide variety of healthcare products, for example, nebulizers, cholesterol, blood glucose indicators, and heart rate monitors are included in the home-care monitoring and diagnostics devices. This equipment ensures efficient monitoring and diagnosis of individual health.

These healthcare devices are marketed as less time-consuming, cost-effective, and confidential. Further, these devices from the home-care monitoring and diagnostics market facilitate easy access to consumers while staying at home. Portability and user-friendly are some of the other features of these healthcare devices. Owing to these characteristics, the home-care monitoring and diagnostics market is anticipated to boost growth opportunities in the upcoming years.

## Home-Care Monitoring and Diagnostics Market: Key Trends

The people from urban cities are taking more interest in individual health. This factor is likely to create growth opportunities in the home-care monitoring and diagnostics market. The market of healthcare devices is highly competitive in nature. But the constantly growing high-end technology in these healthcare products is estimated to fuel expansion opportunities in the market.

The growing use of social media platforms has increased the health consciousness among people across the world. The modern lifestyle has also stimulated companies to develop technologically advanced equipment. These devices work efficiently for the identification of different health problems. Further, there is also an increase in healthcare expenditure. Owing to these factors, the home-care monitoring and diagnostics market is expected to experience significant expansion opportunities.

The sudden outbreak of the COVID-19 has put a direct impact on the growth prospects in the home-care monitoring and diagnostics market. There has been a noticeable shift towards preventive healthcare instead of the treatment of disorders and diseases. These home-care monitoring and diagnostics devices help to keep a track of individual health. This factor is estimated to lead to an increased demand for home-care monitoring and diagnostics devices in the market.



### **Need For Better Quality Post Operative and Primary Care:**

According to WHO, chronic and lifestyle diseases are expected to increase healthcare expenditure in India over the next 25 years. The increasing incidence of chronic diseases, coupled with the need for better primary and postoperative care, is likely to drive the market for home healthcare services in the country. Companies are expanding their service offerings to maintain and increase market share. Portea Medical offers geriatric care inclusive of physiotherapy, palliative care, primary care, and postoperative care. In addition, the company offers home delivery of medicines and medical equipment. Prevailing large and further growing number of patients need quality healthcare and postoperative, which is expected to act as a primary driver for the market in India.

### **Home-Care Monitoring and Diagnostics Market: Competitive Insights**

Some of the key players in this market are Portea Medical, Apollo Homecare, Nightingales Home Health Services, and India Home Health Care (IHHC), Grand World Elder Care, Healthcare at HOME, Bharath Home Medicare, Care24, MedFind, Swarg Community Care, and Suburban Diagnostics.

### **Home-Care Monitoring and Parent Market:**

The global home healthcare market acts as the parent market for India home healthcare market. Increasing geriatric population and demand for value-based healthcare services are likely to drive the home healthcare market over the forecast period. The U.S. held the highest market share in North America owing to high patient awareness levels, implementation of a strong regulatory framework, and presence of state-of-the-art infrastructure. Owing to favorable reimbursement policies in North America and Europe, the adoption of homecare is significantly high. Major players have shifted focus to developing economies in Asia Pacific, due to increasing disposable income and technological advancements in the region

## India Home Healthcare Services Market Driven by Rising Elderly and Stroke Patients in India: Ken Research



**CAGR (in Revenue)**  
CAGR (2013-18): 16.8%  
CAGR (2018-2023E): 19.4%

**Market Stage**  
Early Growth Stage



**Market Structure**  
Highly Fragmented

**Number of Home care Providers**  
80-100



**Basis of Competition**  
Brand value, Specialty treatments offered, Expertise and Coverage.



### KEY FINDINGS



The lack of proper medical infrastructure and the poor doctor to patient ratio in India contribute to the rising necessity for homecare services in **Tier 2 and Tier 3** cities. The average hospitalization costs in India have increased at a positive **CAGR of 10.7%** over the past 10 years (2004-2014).

India is expected to have **34 Crore** people above the age of **60** by **2050**



Stroke Rehabilitation and Physiotherapy at home patients has grown significantly due to post trauma care in India. Around **1.8 million** suffer from stroke every year in India. Around **17%** of ischemic stroke patients belong to age category of **18-45 years**.

The lack of regulations and standards in the industry along with home health care services not being covered under the ambit of insurance are some of the major barriers of growth in the industry.



### COMPETITION DASHBOARD

**PORTEA**  
HEAL AT HOME

medwellventures

**care24**

**INDIA**  
HOME HEALTH CARE

**APOLLO**  
HOMECARE  
—We are your family—

**CallHealth+**

**CRITICAL CARE Unified**  
In the comfort of your home

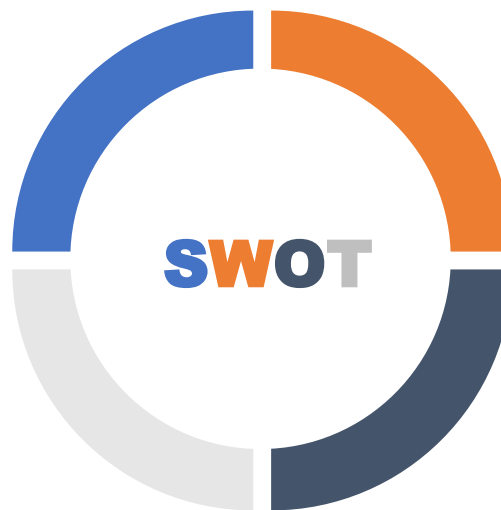
**SWOT Analysis:** As we know, India is a developing country. It is growing day by day in terms of economy, employment, and education. Being a developing and second largest populated country in the world, it provides a huge market for the medical device industry. Competitiveness is a significant factor in every industry. The increment in the number of private hospital market by domestic players aiming to attract health tourists is one of the strengths of device sector. Low-cost clinical research provides cost competitiveness. India has successfully positioned itself in top 20 medical device industries in the world. It is growing massively in pharmaceutical and paramedical sectors with the enormous advancements in supporting industries like telecommunications, software development, microelectronics etc.

#### STRENGTHS

- 2<sup>nd</sup> largest populated country
- Cost- competitiveness
- Extensive product portfolio
- Well supported industries like telecommunication, software development

#### OPPORTUNITIES

- Increasing incidence of lifestyle diseases
- More than 1 million market
- MNCs investing in India
- Increasing healthcare expenditure
- Increasing trends of merger and acquisitions



#### WEAKNESSES

- Low R&D investment
- No market penetration
- Extreme reliance on import
- Less promotional policies of government
- Low excellence view towards products

#### THREATS

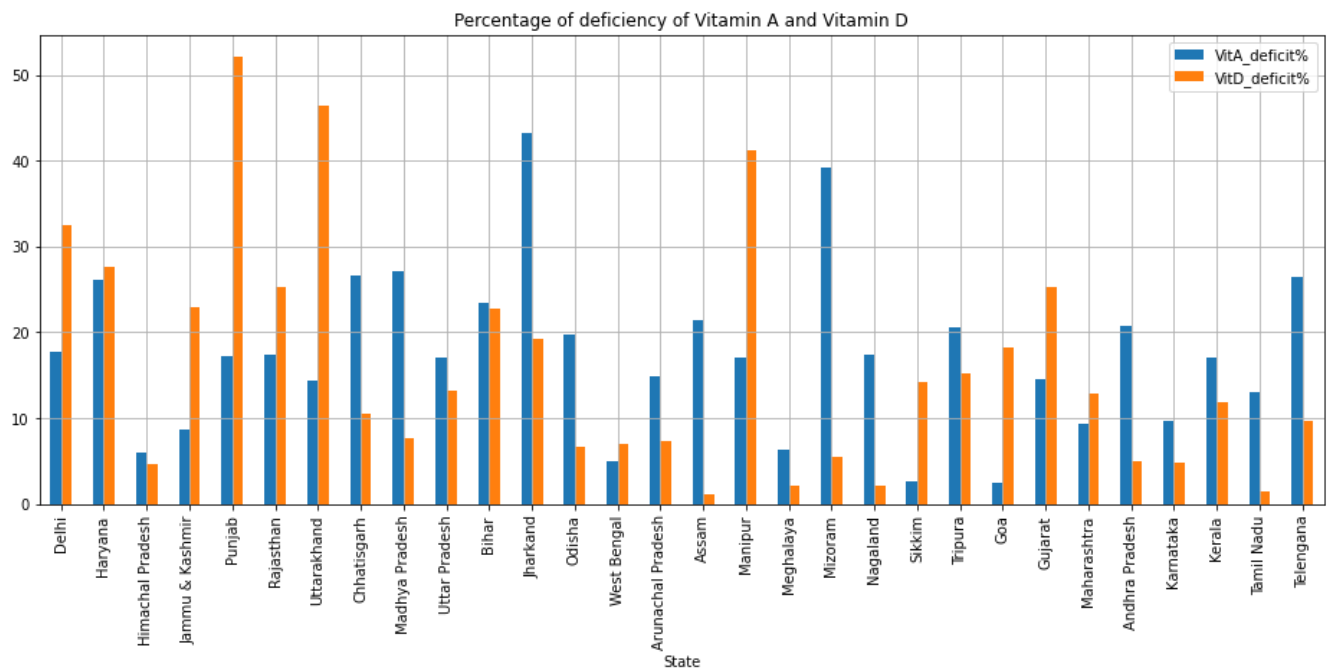
- Current regulation policies
- Tax & policies
- Lack of specifications leading to spurious products
- Competition from foreign markets

- 
- **Strengths:** Highly qualified & experienced staff and Extensive product portfolio.
  - **Weaknesses:** Extreme reliance on import as most of the equipment are manufactured in developed companies.
  - **Opportunities:** Increase in incidence of lifestyle disease and increase in health consciousness among the people.
  - **Threats:** Lack of government regulations and presence of significant number of market players.
-

## Home-Care Monitoring and Diagnostics Market: Data visualization

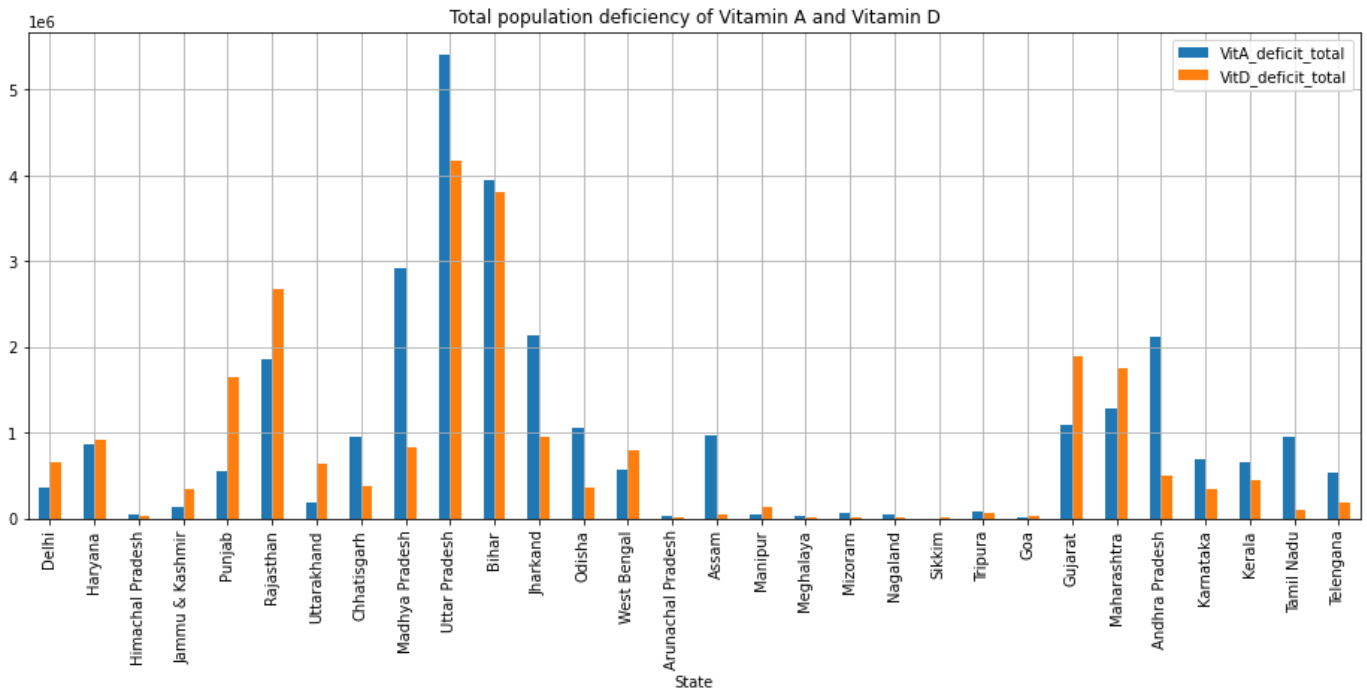
The datasets were downloaded from the above-mentioned websites and data pre-processing steps were done.

**Vitamin deficiency distribution in states of India:** The data used in the report has been collected from <https://www.kaggle.com/drateendrajha/health-screening-data>. From the plot, it is very evident that there is high prevalence of vitamin D deficiency among the people in India. Among them, Punjab and Uttarakhand have more children with vitamin D deficiency. The people belonging to state Jharkhand and Mizoram lack vitamin A and tops in vitamin A deficiency.



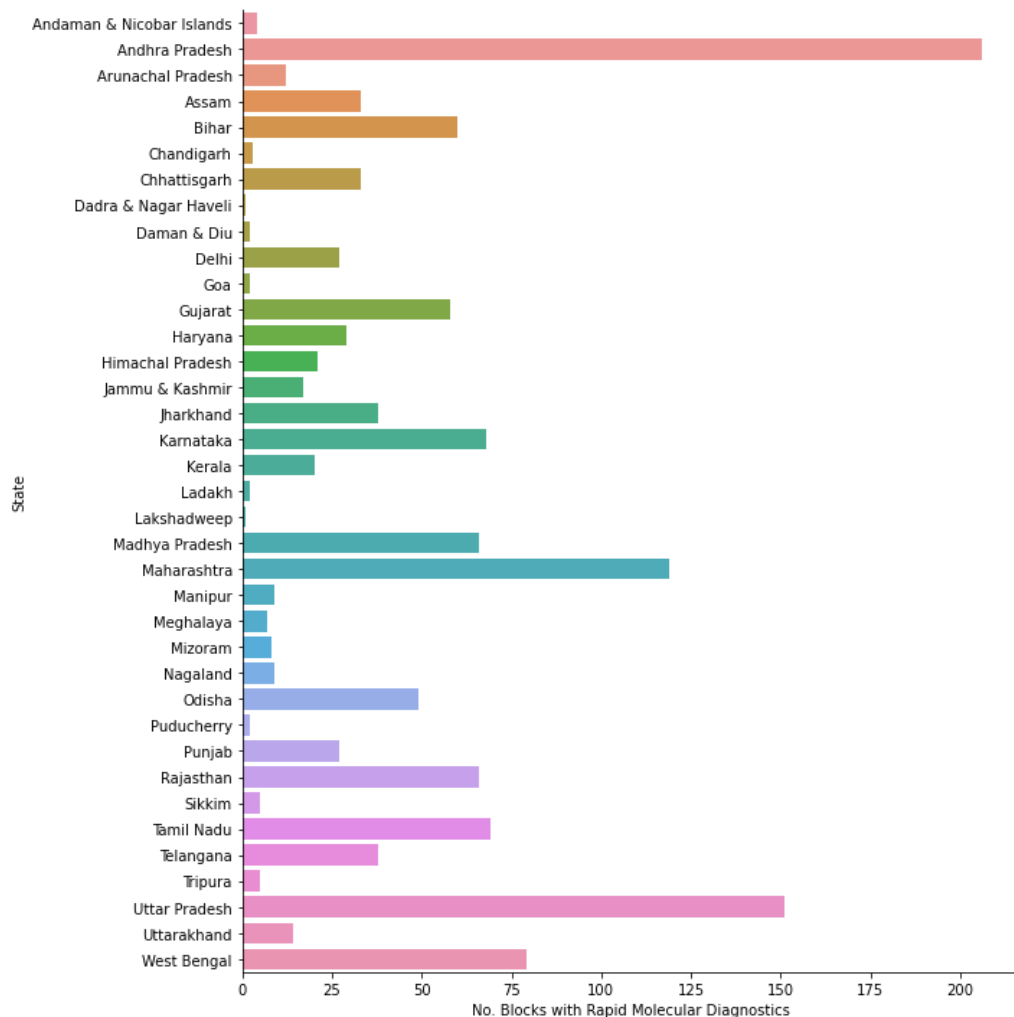
**Population wise vitamin deficiency distribution in states of India:** The data used in the report has been collected from <https://www.kaggle.com/drateendrajha/health-screening-data>. From the plot, it is very evident that Uttar Pradesh has the highest population of vitamin A deficiency and Uttar Pradesh and Bihar have higher population of vitamin D deficiency.



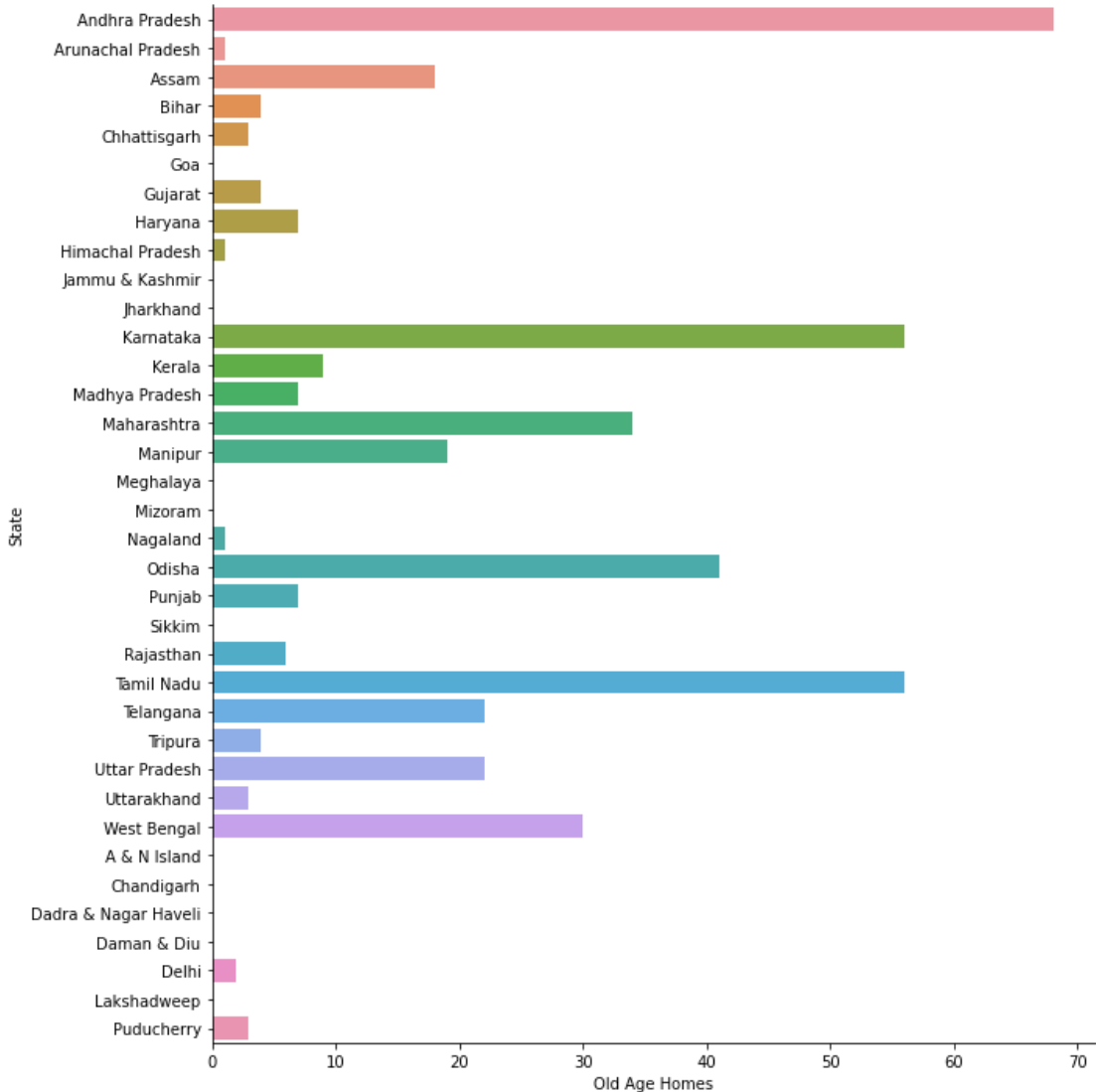


**Government molecular diagnostics labs distribution in states of India:** The data used in the report has been collected from <https://data.gov.in/> - Open Government Data (OGD) Platform India. From the graph it we infer that Andhra Pradesh and Uttar Pradesh stands topmost in having more no of blocks with rapid molecular diagnostics.





**Old age homes distribution in states of India:** The data used in the report has been collected from <https://data.gov.in/> - Open Government Data (OGD) Platform India. From the graph it we infer that Andhra Pradesh and Uttar Pradesh stands topmost in having more no of blocks with rapid molecular diagnostics.



## Conclusion:

Our main target customer based on geographic, demographic and behavioral segmentation we will launch our startup in one of metropolitan city, with technological impregnated area and target the 15-49 years age people who are highly susceptible to lifestyle disorders and old age people. So, the ideal place to launch the BioIT- Home care checkup service is Bangalore.