



THE EVOLUTION OF HEALTHCARE
CREATES OPPORTUNITY

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ABSTRACT

As the healthcare industry emerges from the acute crisis stage of the COVID-19 pandemic, it's clear that the old way of delivering healthcare has changed. With these changes comes opportunity, especially as it relates to the mass adoption of telehealth services, structural changes to the pharmaceutical industry and the changing roles of healthcare administrators. The disruptions of the last two-and-a-half years have served as a catalyst for change, change which will remain long after the waves of new coronavirus surges have receded. The healthcare industry's ability to evolve as a response to these changes will not only improve the delivery of care for all, but it will also reduce costs and improve efficiency of healthcare facilities across the globe for years to come.

"Like education, healthcare also needs to be given importance."

Shiv Nadar





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INTRODUCTION

While the impact of the COVID-19 pandemic has yet to be fully realized, there is no denying that it has permanently transformed the healthcare system and the way doctors, pharmacies and hospitals do business. For example, by July 2021, the use of telehealth had surged to a level [78 times higher](#) than it was in February 2020. In March of 2020, mail-order prescriptions had [increased by 21 percent](#) from the previous year and [60 percent of healthcare workers](#) began reorganizing their supply chains to become resilient in the face of global disruption. Across the board, healthcare leaders were forced to consider the long-term impact on their organizations' operating systems.

Contrary to what some initially believed, these adaptations were not temporary. As the COVID-19 pandemic revealed the flaws in our current healthcare system in the United States, it was our healthcare providers who were forced to make systemic changes. As we slowly creep into a post-pandemic world, how we treat patients, deliver medications and administer healthcare will be forever changed. At Mythos Group, we look at these times of change and industry-wide upheavals as the perfect opportunities for transformation.

In this article, we will examine some of these opportunities. Specifically, we'll examine the recent shift to telehealth and telemedicine, the impact of COVID-19 on the pharmaceutical industry, and the ways in which healthcare administrators can better manage staffs and facilities, even during times of unprecedented stress. Each of these sectors of the healthcare industry stand on the precipice of modernization, standardization and digitization that will change the delivery of healthcare to be more efficient, convenient, empathetic and economical.

"We have a moral obligation to get healthcare to people who need it."

Ron Williams

COVID-19 PROMPTED A SURGE IN TELEHEALTH

At the onset of the pandemic, we saw a surge in telehealth usage to minimize COVID-19 transmission. Since this initial surge, utilization of telehealth services has stabilized at a level [38 times higher](#) than before the pandemic, and investment in both virtual care and telehealth has skyrocketed (reaching [3 times the level](#) of venture capitalist investment in 2020 than it had in 2017), allowing for ample funding for future innovation.

This increased use of telehealth was accompanied by improved attitudes (from both provider and consumer) toward the technology. While [experts say](#) the telehealth increase was born out of necessity, there's no denying that it was bolstered by increased consumer willingness to use telehealth, increased provider willingness to provide telehealth services and loosening of regulatory policies that allowed for greater access and reimbursement for telehealth services. During a time when quarantine was the norm, protective masks were mandated and vaccines were nonexistent, telehealth became a lifesaver (both literally and figuratively). It bridged the gaps in our

previous healthcare system, especially in the fields of psychiatry and substance use treatment, which had the highest uptake of telehealth services with a penetration of [50 percent and 30 percent](#) respectively.

But will telehealth remain a central aspect of our future healthcare systems? We believe the answer is yes, and we are advising our healthcare clients to invest heavily in new technologies that will make the delivery of telehealth services more efficient. We believe the continued proliferation of digital health services will be sustained by patient demand and investments as well as expedited by regulatory and policy changes at the state and federal levels.

According to [Manatt Health](#), which has developed a federal and comprehensive 50-state tracker for policy, regulatory and legal changes related to telehealth during the pandemic, there are new state-level developments that confirm our assumption. These include:

- ▶ **Colorado** recently passed a bill allowing for the prescribing, selecting and fitting of hearing aids via telehealth.
- ▶ **Hawaii** passed a House resolution establishing a telehealth and telephonic services working group to address complexities surrounding the appropriate use of telehealth.
- ▶ **Illinois** extended several executive orders related to telehealth.
- ▶ **Vermont** passed a bill that creates a regulatory system allowing for healthcare professionals licensed in another state to obtain a license or registration to deliver telehealth care to Vermont residents.
- ▶ **Virginia** passed a bill allowing behavioral health providers, psychologists and licensed social workers from another state to provide behavioral health services via telehealth to patients located in Virginia for up to one year.
- ▶ **South Carolina** passed a Senate bill allowing independent social workers who hold an active license in another state to provide independent social work services via behavioral telehealth to patients located in South Carolina.

Of course, the United States is not alone in its efforts to support telehealth. For example, [Australia's reliance on telehealth](#) allowed for greater flexibility, universal access to Medicare and continued care for hundreds of thousands of Australian patients during the pandemic. The European Commission crafted the [EU4Health program](#), which dispersed €5.3 billion in funding to policies that strengthen health systems, improve medicinal products, digitize healthcare and more. Additionally, a [survey](#) conducted across the Asia-Pacific region found that telehealth usage doubled since 2019.

With such policy action gaining traction, we can only expect telehealth and telemedicine to become normalized aspects of healthcare globally in the coming years and possibly the single biggest area of opportunity for healthcare systems in general. In addition to countries, companies like Amazon see the opportunity in telehealth as well. As of January 2022, Amazon Care, Amazon's flagship hybrid healthcare service, [rolled out its virtual health services nationwide](#). In addition to telehealth, Amazon Care's in-person care services will be available in 20 new cities.

"Patients are tired of a healthcare system that doesn't put them first. Our patient-centric service is changing that, one visit at a time," says Kristen Helton, director of Amazon Care. "We've brought our