

CHANGING FACE OF HEALTHCARE:

COMPANIES FOR DIGITAL HEALTH & SOCIAL IMPACT

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In many nations, particularly low and lower middle income countries there is an enormous toll of early death and needless suffering simply because people lack access to basic healthcare. Like other lower-middle income countries, India struggles with:

- Huge inequities in access to healthcare between urban and rural areas and between rich and poor (India's population is 34 percent urban and 66 percent rural, while its distribution of doctors is exactly the reverse).
- Reduced quality of care because doctors have poor access to training, supervision and up-to-date medical knowledge
- Inefficient and often ineffective paper-based medical record-keeping

Each of these problems can be solved or substantially improved through digital health technologies. Digital technologies

promise to make healthcare more integrated and cost-efficient, keep doctors better informed of medical literature, and empower patients to be much better connected to their care. From distance learning and electronic medical records to telemedicine and patient messaging, digital health also provides much better capacity to reach rural, remote and underserved populations.

India is recognized worldwide for its galloping economy and IT leadership. The country's health marketplace is robust and diversifying, with a burgeoning number of social impact companies. These companies explicitly strive to meet health needs that are not currently being met by traditional market solutions. They are reinventing products and processes while bringing new skills to the fore.

But can this new breed of company successfully combine social purpose with profit, to

sustain growth, development and investor expectations?

Disruption in Healthcare Spurred by the Demands of Universal Health Coverage (UHC)

The Government of India's recent launch of 'Ayushman Bharat'—the National Health Protection Scheme is seen as a major initiative to accelerate Universal Health Coverage (UHC). Ayushman Bharat provides health insurance to 10 crore (100 million) families in India.

Yet, it is clear that Universal Health Coverage cannot be achieved without digital health innovation.

Along with Ayushman Bharat, the government has allocated some 3000 crore INR (US\$ 440 million) to accelerate the country's digital transformation through artificial intelligence (AI), the [medical] Internet of things (IoT/IoMT), blockchain and 3D printing, all of which are essential to enabling a