



Market Outlook of Healthcare in Canada

COVID-19 disrupted the **healthcare module** in Canada. [Market database](#) suggests that the region experienced a significant number of cases which led to increased stress towards the medical services being provided. The COVID-19 induced pandemic also accelerated the adoption of newer trends such as telemedicine, remote patient monitoring, digital platforms, and others. The change in **market outlook** and the **business recovery** associated with this sector can also be studied through market research tools.

Analysis of Diseases:

Market Database suggests that Canada has one of the highest rates of adult obesity among the Organization for Economic Co-Operation and Development (OECD). [Market research platforms](#) like **Global Market Database** can be used to understand the change in lifestyle patterns and growth in diseases associated with the same. **Market research** suggests that adult obesity has resulted in approximately 2.2 million cases of diabetes.

The COVID-19 Impact in Medicare:

Market research tools state that the COVID-19 induced pandemic resulted in a major shift towards the adoption of digital platforms to deliver healthcare services efficiently. Canada just like the rest of the world, experimented with virtual solutions to improve the quality of the medical services without compromising on the COVID-19 protocols. The change in business growth dynamics owing to COVID-19 can be studied via **market research tools** like **Global Market Database**. For example, CIHI reported in 2020 that physicians quickly adopted the digital trends. They were able to provide 52% of the medical care virtually, which included the use of online platforms and phones. The growth in market penetration for digital trends can be studied through **market intelligence tools** like **Global Market Database**.

Market database also indicates that the number of screening assessments and full assessments related to different medical conditions also declined in 2020. According to CIHI, in April 2020, the number of screening assessments declined 25% compared to March. The same trend was observed for full assessments, which declined by 44% in April 2020 compared to March. As the economy started to journey towards normalcy, the number of screening assessments rebounded sharply in June 2020, almost at par with the March numbers.

Healthcare Ecosystem:

Market research tools state that governments of the respective provinces/territories have the primary responsibility for financing, organizing, and delivering health services to individuals. The federal government has the task to co-finance universal health insurance programs and administer a range of services according to **market research** performed via **market intelligence tools**. **Market research** also suggests that departments also have to regulate the safety and efficacy of medical devices, pharmaceuticals, and natural health products. Health Canada is the federal ministry of health and plays a key regulatory role in food, drug, and medical safety. The public health agency of Canada is responsible for public health, emergency preparedness, and response towards epidemics or pandemics.

Patient Experience:

Market research suggests that several bottlenecks in the process need to be addressed for optimization. One such factor is the higher wait times associated with the medical treatments. In 2017, Canada was ranked above average on OECD indicators for wait times and access to care. Furthermore, in a report published by CIHI in 2019, approximately 30% of patients who required a joint replacement or cataract surgery, did not have their procedure done within the recommended wait times. The report also added that median wait times for prostate cancer surgery (41 days) and lung cancer surgery (24 days) have increased by 3 days since 2017. The change in life expectancy across Canada and its impact on the healthcare sector can also be studied through **Global Market Database**. The [market research tool](#) provides **free market data** across 600+ markets across 12 different industries.

Private Sector Contribution:

In 2018, private sector funding for healthcare accounted for 31% of the total health expenditures in Canada. **Market research tools** suggest that prescribed drugs and professional services were the top categories that constituted 66% of the spending. The private sector involvement in the **healthcare module** has augmented the quality of medical procedures. Increased research activities in partnership with public research bodies have contributed towards greater innovation. The **market outlook** for this region is expected to remain positive due to conducive private operations.