Rising Healthcare Costs, Physician Burnout, and Chronic Conditions Can All Be Better Addressed Through Digital Therapeutics

BOSTON, MA, MAY 14, 2020 – Digital therapeutics are poised to change healthcare by enabling diagnosis, management, and treatment in a low-cost and scalable way. In its new report " Digital Therapeutics ," Lux Research shows that partnerships are imperative to success when evaluating what digital therapeutics to employ. According to Lux, all healthcare providers will be impacted by the adoption of these new technologies, which also offer opportunities to solve major challenges in healthcare, including rising costs, chronic diseases and aging, and physician burnout.

"A digital therapeutic can be defined as a piece of software that provides medical care. They can be used to address a nearly unlimited range of medical conditions and can directly benefit healthcare providers, payers, solutions providers, and patients," says Danielle Bradnan, lead author of the report . "Healthcare providers who adopt digital therapeutics can help reduce physician burnout by enabling doctors to spend more time with their patients that need one-on-one care. This could not be more critical than during the current COVID-19 pandemic, where efforts need to be focused on caring for the truly ill. Digital therapeutics allow for the same quality of care as from a provider – but accessed remotely."

"Some of the biggest opportunities are for solution providers. Consumer electronics companies and software developers can engage directly in healthcare, which was previously mostly confined to large pharmaceutical and medical device companies," states Bradnan. "Payers also benefit tremendously because they save money through digital therapeutic solutions. Patients benefit by having more autonomy over their provision of care by being able to access quality healthcare remotely."

When assessing the partnership, acquisition, or investment value of a digital therapeutic, Lux Research emphasizes strategically evaluating four key factors – its capabilities, distribution, mode of action, and partnerships – with partnerships being the most important success factor. "In terms of capabilities, digital therapeutics can either replace existing services or augment them," explains Bradnan. "Replacement works when geographical barriers pose problems to healthcare access, when there is a shortage of providers, and when traditional modes of therapy don't work for a patient. This is particularly important now during the COVID-19 pandemic, when there are significant challenges in reaching specialty care services that are still important but not considered "critical." Addiction and mental health services, as well as

time-sensitive conditions like autism and dementia, all benefit from access as well as early intervention and treatment."

To learn more about the other key factors when vetting a digital therapeutic, download the report executive summary.

About Lux Research

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