

# CASE STUDY A LEADING IT SOLUTIONS COMPANY TAPPED INTO A USD 300+ MN INCREMENTAL REVENUE IN THE MEDICAL TECHNOLOGY MARKET FOR THE SUCCEEDING 4-5 YEARS

MICROMARKET OPPORTUNITY IDENTIFICATION



## BACKGROUND

Our client is a leading IT solutions company that provides IoT, AI, and ML solutions for the medical technology marketplace. The services include patient engagement, care management, home healthcare, clinical analytics, operations analytics, and data interoperability. The company serves the following industries –

- Healthcare (MedTech / Pharma etc.)
- Manufacturing
- Energy
- Financial Services
- Retails & Consumer
- Media & Entertainment
- Government

## BUSINESS GOALS AND CHALLENGES

The CRO of the company encountered a critical challenge to scale business across the medical devices business. As a result, the client wanted to explore disruptions and adjacent markets that they can cater to in different MedTech accounts (for pipeline building). Identifying clients' unmet needs and buying behavior was vital to building a business case in such a situation. Furthermore, the company wanted to quantify the potential (in terms of USD Mn) in each MedTech user identified.

## CONCLUSION

With the help of thorough research and in-depth market analysis provided by us, the client achieved its growth objectives in the next 4-5 years in the MedTech market. The client also identified the upcoming market trends that would help them progress as we advance.

## SOLUTION

We leveraged our market intelligence cloud, KnowledgeStore, in order to –

- Understand the current need of the marketplace and trigger customers to buy.
- Assess the competitive dynamics of the MedTech business
- Provide the client with an in-depth understanding of the market segmentation and potential partners within the target market.
- Moreover, we conducted a study, and the followings are our findings –
- In the medical devices business globally, more than US\$100 billion is projected to come up from IoT and AI/ML by 2025
- It will help create a new addressable opportunity of US\$70 billion within this market by the end of the forecasted period, i.e, 2024

IOT / AI-ML Market Share in MedTech market

