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The opportunity of big data analytics in healthcare is huge: Akansh Khurana

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Akansh Khurana, CEO & Co-Founder, THB talks about healthcare analytics and more



The healthcare sector in India needs a reform in its customer acquisition and care. With data analytics firms budding across the globe, India needs to eradicate the old healthcare management system and embrace new and efficient tools. India has a deficiency of trained medical workforce and falls short under the World Health Organisation guidelines. India needs a proper healthcare system which can cater to everyone's needs. Healthcare has seen many new applications of data analytics and is open to many contemporary solutions to all healthcare-related issues.

Health analytics is an umbrella term which includes offering insights about patient records, cost, diagnosis, pharmaceuticals and medical research data, among others. These insights are often given in real time and help organisations take appropriate actions in healthcare, research and market. It will help reduce operational costs, making healthcare more affordable for the masses. Most importantly, by gathering and processing the gigantic volumes of health related data that is generated every minute, doctors and health officials could help save lives. They could prevent disease outbreaks, make better diagnoses and predict the onset of infections much before it becomes clinically apparent.

THB (Technology, Healthcare & Bigdata Analytics) is clinical intelligence company delivering personalized care and syndicated insights, brings a detailed survey conducted across India studying factors affecting and treatment amongst Indian patients. Akansh Khurana, CEO & Co-Founder, THB in an interaction with BioSpectrum talks about healthcare analytics and more

Kindly tell us something about THB?

Incepted in 2015, THB is recognized as one of India's leading full-stack [platform + data + analytics + insights] clinical intelligence company, with a vision to build the largest global health stack to enable innovation and research for positive patient outcomes.

THB's solutions and platforms are currently deployed across 3Cr+ patients, 2000+ centres, and 50+ cities across Asia Pacific. THB has differentiated IP-driven offerings across the healthcare ecosystem – including healthcare providers, pharma, insurance and public health.

Healthcare Analytics: The net game-changer for the Indian healthcare industry. Your views on this?

The opportunity of big data analytics in healthcare is huge with recent studies estimating the market to reach over >\$65 billion by the end of 2025. Propelling this growth within India are the increasing technology adoption across healthcare providers, and most importantly the government initiative 'Ayushman Bharat' which is being dubbed as one of the "world's largest government-funded healthcare program". The success of this initiative will solely depend on how is clinical data recorded and effectively utilized to drive positive patient outcomes in the most efficient way.

How exactly can Healthcare analytics benefit the patient?

Analytics in healthcare can help identify patterns among people who suffer from similar illnesses. For instance, the medical history of a 45-year man, 5' 7" tall, weighing 80kgs, who leads a sedentary lifestyle and consumes 120ml of alcohol daily will give insights into others like him who lead similar lifestyles. When data about lakhs of such people is collated, it grants insights into what kinds of illnesses they are susceptible to, what medication they're likely to respond to / or are responding to, and how lifestyle and treatment behaviour are impacting their health progress.

Today healthcare providers, payers and pharmaceutical companies are using such insights to improve patient health outcomes. THB has a proven track record of improving patient healthcare outcomes by upto 10% and compliance rates by more than 1000 basis points.

Why data analytics is the health boost that Indian healthcare urgently needs?

One of the most common struggles is the existing state of technology and datasets for healthcare providers, who continue to struggle to streamline data from legacy infrastructures and attain actionable insights from disparate systems. However, this is now rapidly changing.

Given the rapid evolution of the technology infrastructure and the emerging technology paradigms such as AI, Big Data Analytics, there is clear opportunity to transform healthcare management across the board. However, the providers in India are still getting used to the commercial and clinical use-cases of such technologies, and therefore are only now starting to understand the return on investment of healthcare analytics. Most customers (in their minds) are still 'piloting' intelligent analytics in healthcare, and therefore, there are limited in-house capabilities.

Healthcare analytics is essential for India because it can increase the efficiency of the current health care system. Greater efficiency in healthcare translates into the successful treatment of a larger number of patients than is possible today.

What are the future plans of the company? Any collaboration in the pipeline?

The entire healthcare ecosystem spread across providers, practitioners, pharma, insurance, public health or researchers; every stakeholder derives benefits by implementing THB's offerings. THB works with healthcare providers and partners across terabytes of clinical datasets, and the network is rapidly expanding at a growth rate of 15% m-o-m. In the next 3 years, THB is working towards becoming the largest clinical intelligence platform across Asia Pacific. THB is on the mission of driving clinical intelligence and real world evidence to positively impact patient outcomes around the world.