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59% of Indian life sciences firms collaborating with IT service providers for connected health: Capgemini report

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Life Sciences organisations expect more than one-fifth of revenue to come from connected health in the next five years



The majority (63%) of life sciences organisations, across biopharma and medtech sectors, have connected health products already on the market or under development. Irrespective of their stage of product development, life sciences organisations anticipate that connected health will contribute more than one-fifth of their total revenue in five years, yet a lack of essential data capabilities could hamper this ambition.

This is according to the Capgemini Research Institute's latest report, "The Connected Health Revolution", which also found that three in five life sciences organisations are currently developing a roadmap for integrating generative AI, and over half are already piloting generative AI for interactions with patients and healthcare providers (HCPs).

As per the report, 56% of the Indian organisations surveyed are currently developing a roadmap for integrating generative AI and 50% of the Indian companies have already started hiring workforces equipped with Gen AI skills and building generative AI compatible IT infrastructure. There is no Indian company which doesn't have any plans for Gen AI currently.

The report has also revealed that 59% of Indian life sciences organisations are collaborating with IT service providers for data or cloud platform for connected health, while 68% of life sciences organisations in India are forming strategic partnerships and alliance for connected health R&D, 65% are collaborating with health tech startups for remote monitoring technologies and systems and 65% are collaborating with consumer technology firms that focus on consumer health and wellness.

While connected health presents new opportunities for the industry, it is imperative that life sciences organizations define a clear vision and tailor offerings to specific healthcare and wellness needs to provide measurable impact, concludes the report.