Medical-Device (SaMD) market is expected to rise to $1 trillion by 2022. This growth is due to the potential to revolutionize health care, with Artificial intelligence (AI) and Internet of Medical Things (IoMT) technologies playing a major role.

Adoption of big data analytics and digitalization is increasing, leading to more data-driven decisions and outcomes. However, organizations must address the challenge of managing the huge amount of data, ensuring data security, and maintaining patient privacy.

Pharma trends are also evolving, with generic & biosimilar pressures threatening the status quo. New entrants are demonstrating that health consumers are willing to pay for convenience and personalized health care.

Gene therapy, immunotherapies, and cell therapies are accelerating growth in the biotechnology sector. While many startups are attempting to enter this space, investors are becoming more selective, favoring those with strong clinical data and development plans.

The Therapeutic trends include the rise of digital therapeutics, wearable devices, and clinical trials. These technologies can provide better access and engagement for patients, reducing trial cycle times and improving ROI of real-world evidence (RWE).

Focus on outsourcing and new entrants is increasing in the Medtech sector, with data and understanding of the burden of disease, the caregiver's role, and the importance of care transitioning to the patient and their care network. Rich networked ecosystems can create new value and provide a competitive advantage.

Regulators are benefiting from self-regulation, co-regulation, and international coordination, while managed care organizations are laying the groundwork for proactive reimbursement strategies. There is an expectation that external innovation will continue to be a strategic focus for companies, particularly in the biotechnology sector.

Well-being is emerging as a strategic priority, with organizations looking to deliver targeted breakthroughs to patients. New entrants are demonstrating that health consumers are willing to pay for convenience and personalized health care.

The regulatory landscape is changing, with Focus on new entrants, and the need for new leaders to succeed in the digital age. A collaborative approach to risk management is becoming more important, as the boundaries of third-party risk are blurring.