

# THE CONSUMERIZATION OF HEALTHCARE

How retailers are disrupting business as usual



CONCENTRIX CATALYST

## Pandemic's impact



### Accelerated changes already in the works.

Patients became hyper-aware of their health at the exact moment traditional care providers experienced widespread disruption.



### Opened the door to non-traditional care providers.

Big-box retailers and supermarkets have been steadily launching retail health clinics to fill the care gap.



### Prompted the emergence of new digital tools.

There are more ways to access care than ever before with telehealth experiencing rapid consumer adoption.



63% of consumers agree that they are **more concerned about their physical health** than they used to be.



60% of consumers agree that there have been **significant changes in the healthcare system** in the past few years.



38% of all consumers say they would be likely or very likely to **choose a retail health clinic in the future.**



43% of consumers **used telemedicine** for a healthcare visit within the last 12 months.

## Service and convenience are increasingly critical. And patients aren't shy about switching.



Almost **1/3** of consumers have **switched healthcare** providers in the last 12 months.



**68%** of consumers say it's important or very important that a healthcare provider is in a **convenient location.**



**72%** of consumers say it's important or very important that they be able to book an appointment **within a reasonable timeframe.**

### Top reasons for switching:



**27%**

Changes in insurance



**24%**

Moving to a new location



**17%**

Dissatisfaction with service



**14%**

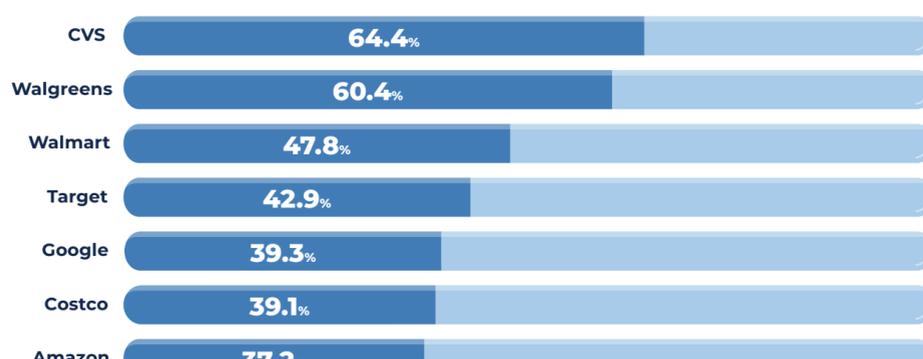
Provider closures

## Consumers trust retailers with their healthcare

Our research indicates that **consumers have a high degree of trust in big-box stores, retail pharmacies, and tech giants.** And almost half believe the retailer is providing healthcare themselves.



We asked these consumers which brands they trusted most to deliver healthcare, and here's how those brands ranked:



## Retail clinics deliver on cost + convenience but are missing a personal touch

The top three reasons consumers are choosing a retail health clinic include convenient location, minor health issues that don't warrant seeing a physician, and ease of access while out running errands. While retail has a lot to offer healthcare consumers, incumbent providers can learn from retailers' strengths while exploiting the areas where they are relatively weak.

### Strengths

### Opportunities



## Diagnosis



The US healthcare system is changing – and not everyone is responding.

As patients increasingly approach healthcare with the mindset of a consumer, they bring with them expectations around the frictionless and omnichannel experiences they've grown accustomed to in other industries.



Convenience and service win the day.

And many times, they must be traded off – as convenient care with a more personal touch. Service will be a key differentiator, and relationship-building is critical.



Consumer trust in retail brands is high.

High levels of consumer trust in retail brands reinforces their viability in the healthcare space. New entrants into the industry, whether digital natives or big-box stores, are reshaping healthcare around consumer sentiment.