Trends in Healthcare

Over the course of the past three decades, the healthcare field has grown exponentially. This trend has many contributing factors, some of which I will touch on later in this article.

Retirement of the Baby Boomers

The Baby Boomer generation is the largest generation in United States history. With most reports showing that over 75 million people were born between the years of 1946 and 1964.5 As we creep further and further into the 21st century this generations medical needs increase. The Medical field is expected to add over 55,000 new jobs for Medical Doctors by 2028,3 and a staggering 371,000 jobs for registered nurses by 2028 as well.4 All this job growth can be contributed to the increasing medical needs of the Baby Boomer generation. A need that will only increase due to people living longer, and medical care constantly improving. This increased demand has led to better benefit packages for professionals in the healthcare field, more specifically the two careers listed above.

Prescription Drug Cost

Another major trend within the realm of United States healthcare is that of the rising cost of prescription drugs. Americans spent a reported $333 billion on prescription drugs in 2017 alone, and that number has no doubt grown over the past three years. Some contributing factors to this price increase could be that competition is very slim within the pharmaceutical world, with a handful of companies controlling the majority of drug patents. This leads to generic versions of those drugs being unavailable, leaving the consumer no choice but to pay full price for their required medication. There are efforts by the FDA to approve generic versions of

name brand drugs to drive down prices. However, these efforts are still in the works, and results might not be seen for some time. 2

All Online Patient Information

A major trend that has been seen in recent years is the utilization of technology when it comes to communicating with patients. Everything from paying medical bills to having your complete health record online is quickly becoming standard practice for many large healthcare providers. Data has shown that by going completely online, patients are able to make payments quicker and with less hassle, along with the added benefit of increased security and easier access to records. Instead of waiting days or even weeks to have individual patient records sent to different providers, specialists, or offices, records can now be brought up in the blink of an eye whenever they are needed. Leading to higher quality care and less stress for both the patient and provider. Another added benefit of this all online service is that general data can be used to better analyze trends, identify at risk groups, and help solve larger health issues that may be affecting a region or country. Illnesses and risk factors that might have had the potential to wreak havoc on a certain population for weeks or months can now be identified within a matter of days, allowing medical professionals to correct the problem before it becomes too large.

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