

The Socio-Economic Impact of AI in Healthcare – Addressing barriers to adoption for new healthcare technologies in Europe

MedTech Europe launches a new report on the impact of Artificial Intelligence in healthcare

Brussels, 27 October 2020 – MedTech Europe published yesterday [a report](#) outlining the socio-economic impact of Artificial Intelligence (AI) in healthcare and the barriers to its adoption for new healthcare technologies in Europe.

“Artificial Intelligence in healthcare can solve pressing challenges for European healthcare systems, but there are critical barriers that need to be addressed,” says **Michael Strübin, Director Digital Health at MedTech Europe**. *“With this report, we want to highlight what the benefits are if we succeed, for patients, healthcare professionals and for society as a whole.”*

The study covers eight AI applications categories - wearables, imaging, laboratory applications, physiological monitoring, real-world data, virtual health assistance, personalised apps and robotics- that can be used across the entire patient journey.

It also looked into the socio-economic impact of AI on Europe’s healthcare systems through impacts on health outcomes, financial resources and time spent by healthcare professionals (HCPs). Estimating the socio-economic impact of AI on European health systems is fundamental to advancing the current discourse on the role AI can and should have in health. Through these estimates, this research suggests that:

- 400,000 lives can potentially be saved annually through AI.
- €200 billion could be saved annually, including the opportunity costs of HCP time.
- AI applications have the potential to free up 1,8 billion hours every year.

MedTech Europe commissioned Deloitte Belgium to conduct and execute the study. **Koen Segers, a Life Sciences & Health Care Leader**, says, *“Currently, several barriers must be addressed to foster AI adoption. We see these barriers in a lot of context including data, legal and regulatory, organisational and financial and social challenges.”*

The study concludes that in order to unlock the full potential of AI in healthcare, European health systems and the broader ecosystem need increase collaboration and to make improvements in a number of areas, including the ways such technologies are evaluated and reimbursed, workforce skills and training, and data interoperability and ownership. **Serge Bernasconi, CEO at MedTech Europe**, affirms that *“Artificial Intelligence can address many healthcare challenges and the EU has the potential to lead this area by building an advanced regulatory environment, enabling trustworthy AI and ensuring greater patient trust.”*

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About MedTech Europe

MedTech Europe is the European trade association for the medical technology industry including diagnostics, medical devices and digital health. Our members are national, European and multinational companies as well as a network of national medical technology associations who research, develop, manufacture, distribute and supply health-related technologies, services and solutions.

For more information, visit www.medtecheurope.org.

For press enquiries, please contact:

Giulia Meneghin
Manager Communications - External Affairs
MedTech Europe
g.meneghin@medtecheurope.org