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Outlook

A Playbook for Aspirational Leaders in Diagnostics

Home as the New Diagnostic Hub



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01 Collective Aspirations: From Clinic to Living Room

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By 2035, the home will transform into a connected, intelligent diagnostic hub empowering preventive, predictive, and participatory healthcare

Invisible Diagnostics
- Smart Cloth
- Smart Toilets
- Smart Mirror
- Smart Plate

Quantum & Photonic Diagnostic Sensors
- Quantum sensors
- Photonic nano biosensors

Genomic & Molecular At-Home Testing
- **CRISPR-enabled** "universal pathogen" test kits

Sustainable & Circular Diagnostics
- **Eco design -** Biodegradable cartridges, solar analyzers, and recyclable biosensors



Voice, Vision & Emotion Diagnostics
- Facial/ Eye Analysis
- Voice Analysis

AI-Integrated Diagnostic Assistants
- **Personalized digital twins**
- **Edge AI** without **cloud dependency**

Smartphone-as-Lab Ecosystem
- **Clip-on lens**
- **Optical microscopy**

Bio-Integrated & Regenerative
- **Smart Capsule**
- **Predictive chip**

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Multi-layered tailwinds, from regulation to globalization, are converging to expand adoption, scale, and access in at-home diagnostics

Macro Alignment



Policy & Regulatory Tailwinds

- Growing regulatory acceptance of at-home care
- Reimbursement shift (telehealth, remote care)
- Data privacy modernization enabling data portability

Legitimizes and enables reimbursement; Sets compliance foundation

Consumer Readiness



Market & Consumer Behaviour Shifts

- Post-pandemic normalization of home-based healthcare
- Younger, digital-first demographics driving self-testing
- Rising Prevalence of Chronic & Lifestyle Diseases

Sustained consumer demand; Normalization of home-based diagnostics

Technology Enablement



Technology & Infrastructure Enablers

- Explosion of AI/ML capabilities
- Ubiquitous cloud & edge computing infrastructure
- Sensor miniaturization & microfluidics breakthroughs

Enables accurate, real-time; Decentralized testing ecosystems

Market Integration



Ecosystem Evolution

- Retail health giants entering diagnostics
- Telehealth + digital therapeutics integration
- Employer health & wellness programs

Creates multi-channel diagnostic delivery; Hybrid care models

Capital Acceleration



Capital & Industry Investment

- Increasing venture funding in digital diagnostics
- Strategic interest from pharma, insurers, and MedTech giants

Fuels innovation cycles, partnerships; Rapid commercialization

Global Scale



Globalization & Access Driver

- Emerging markets leapfrogging to home diagnostics
- Growing acceptance of health autonomy movements

Expands total addressable market; Democratizes diagnostic access

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Whether scaling an existing foothold or entering fresh, success depends on navigating emerging consumer, technology, and regulatory dynamics

Existing Investors Seeking Growth (T1)		New Investors Exploring Entry (T2)
Adoption plateaus in current panels; market moving to next-gen diagnostics	**Growth/ Entry Pressure**	*Highly dynamic market with diverse patient segments and tests*
Need to expand portfolio, deepen engagement, and future-proof investments	**Strategic Challenge**	*Where to enter, which models to pursue, and which partnerships to leverage?*
Which levers will truly accelerate growth without overinvesting?	**Decision Dilemma**	*How to minimize risk while capturing maximum upside?*

If you see yourself here, you're likely seeking clarity on a shared set of strategic questions, where to play, how to grow, and what risks to prepare for?

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If you're seeking answers to these questions, keep reading — the next slides unpack actions and insights tailored to your growth journey

Existing Investors Seeking Growth (T1)

Objective: *Scale and deepen existing investments in at-home diagnostics*

- Which **patient segments are growing fastest, and which tests are most in demand**?
- How can we **deepen engagement with primary and secondary customers** across health panels?
- Which **next-level diagnostics opportunities** (e.g., chronic disease panels, home-based genomics) provide the **highest ROI**?
- How do emerging health **trends shift our portfolio prioritization**?
- Which subscription, B2B2C, or SaaS-like **business models can accelerate adoption and revenue**?
- How can **partnerships** with providers, insurers, and tech OEMs **enhance market capture**?
- How do **upcoming regulatory changes** or **payer evolutions impact current investments**?
- Which **mitigation strategies** (transfer, minimize, monitor) are **most critical**?
- Which **cross-domain technologies** (AI, IoT, wearables) can **optimize our offerings or operations**?
- Where should we **invest in research signals** to future-proof our portfolio?

New Investors Exploring Entry (T2)

Objective: *Enter the at-home diagnostics market strategically with minimal risk*

- Which **patient segments and provider networks** are most **underserved or inaccessible**?
- What is the **competitive landscape** across health panels and test categories?
- Which health panels or next-gen diagnostic **opportunities offer the best risk-reward** profile?
- Which **business models** (direct-to-consumer, B2B2C, partnership-driven) are **most scalable**?
- Which regulatory pathways must be **pre-emptively addressed to ensure market entry**?
- How will **payer policies influence adoption** and **reimbursement** potential?
- Which **emerging cross-domain technologies** could provide a **competitive advantage**?
- How can **partnerships** with OEMs, academics, or strategic investors **accelerate entry**?
- What operational, technological, and market **risks need early monitoring**?
- How should **investments be staged to balance** learning, speed, and capital efficiency?

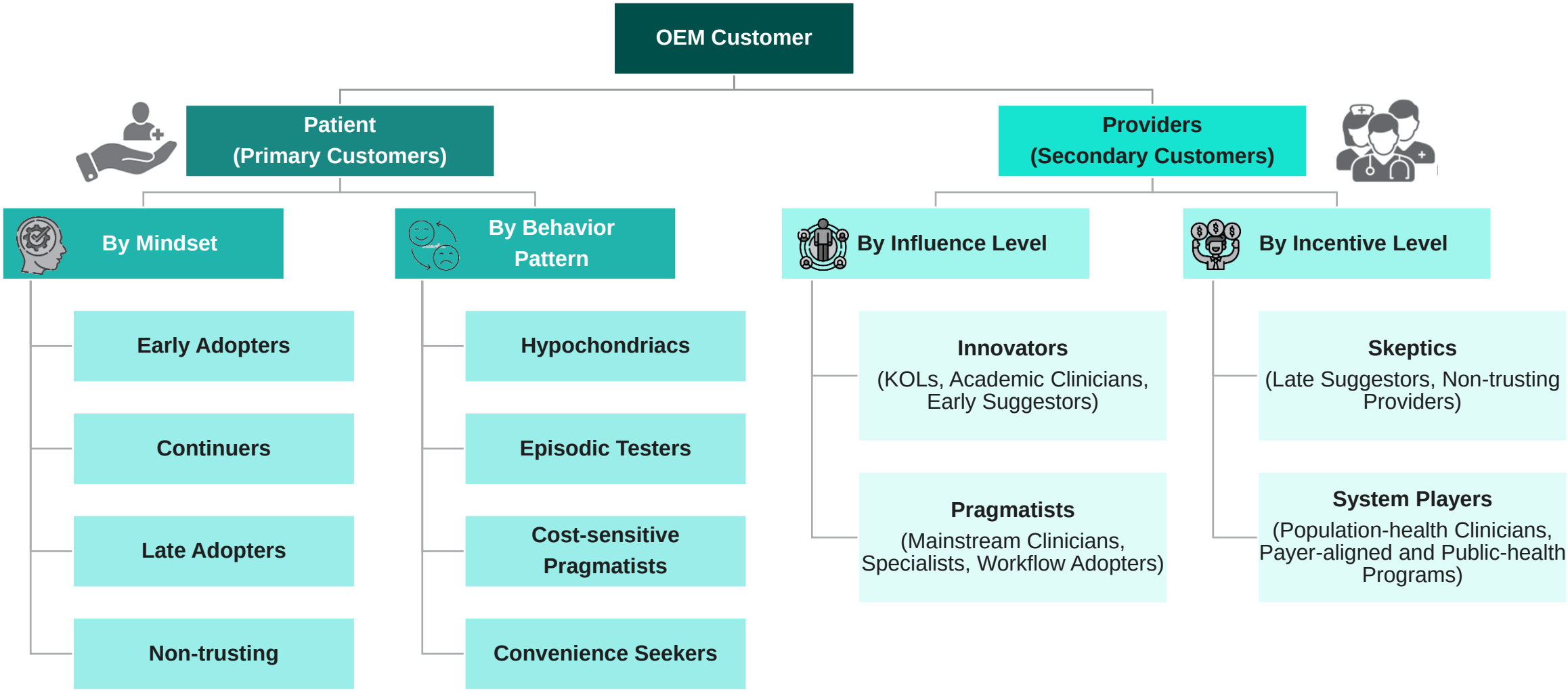
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02 Evolving Expectations: What Stakeholders Want from Diagnostics

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Mapping the Primary and Secondary Users Who Drive Demand and Enable Care Delivery

Understanding the layered customer landscape is key to unlocking growth, adoption, and strategic differentiation across the at-home diagnostics ecosystem.



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Understanding who buys, what they expect, and how to retain them is the key to unlocking long-term value for both incumbents and new entrants

A. Market Adoption Mindset Spectrum

Consumer Type	Expectations (2035)	Retention Challenges	T1 Pivotal Opportunities	T2 Pivotal Opportunities
Early Adopters *(Early users who experiment with new diagnostic tech)*	• Expect seamless integration with digital ecosystems • Gamified UX • Constant innovation cycles	• Quick fatigue when novelty fades • Shift easily to newer brands	• **Gamified wellness** experiences • Engage them with **ongoing innovation and new features**	• **Partner with leading innovators** for credibility • Use **thought leadership & media validation** • Showcase **superior tech** performance
Continuers *(Early adopters who use diagnostics consistently for long-term health value)*	• Expect sustained accuracy • Personalization • Long-term engagement value	• Engagement fatigue • Subscription drop-off once perceived value stabilizes	• Boost retention with **subscriptions** • Personalization with **AI** insights • Reward **loyalty and referrals**	• Offer **starter bundles** or **trials** • Build trust through **support and validation** • Use loyal **user testimonials**
Late Adopters *(Cautious users who adopt after proof and endorsement)*	• Expect clinical proof • Affordability, and ease of use • Validated by doctors or peers	• Low urgency and low awareness • Hesitant to shift from in-clinic care	• Offer hybrid care models with **clinician tie-ins** • Attract them with **proven results**	• Show proof via **pilots and compliance** • Build credibility via **provider partnerships** • **Educate** through stories and trusted media
Non-Trusting *(Skeptical users wary of accuracy and data privacy)*	• Expect uncompromised accuracy • Full data transparency • Visible regulatory safeguards	• Deep-rooted mistrust of new tech • Data security fears	• Make **clinical credibility** core competency • Integrate with **care pathways and EHRs** • Use **transparency** as a differentiator	• Build trust via **certifications and compliance** • Use **provider partnerships** to lend legitimacy • Run **awareness campaigns** on safety & efficacy

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Understanding who buys, what they expect, and how to retain them is the key to unlocking long-term value for both incumbents and new entrants

B. Emerging Behaviour Patterns

Consumer Type	Expectations (2035)	Retention Challenges	T1 Pivotal Opportunities	T2 Pivotal Opportunities
Hypochondriacs *(Frequent testers driven by health anxiety rather than necessity)*	• Instant validation • 24/7 availability • Credible reassurance with mental-wellness integration	• Test fatigue • Clinical pushback • Low perceived credibility of repeated testing	• Build **long-term reassurance** ecosystems • Integrate **AI symptom-tracking + mental wellness tools**	• Differentiate through **trusted clinician partnerships** • Target **digital communities** of anxious health seekers • Launch **"precision reassurance" offerings**
Episodic Testers *(Consumers who test only when symptoms arise or after medical advice)*	• Instant access • Easy logistics • Trusted doctor-linked validation	• Low usage frequency • Limited perceived needs • Price sensitivity during non-urgent periods	• Deploy **trigger-based re-engagement models** • Design an **integrated care loop** • Scale via **pharmacy and corporate care partnerships**	• Meet instant demand with **on-demand tests** and **timely marketing** • Provide **bundled tests** for common episodic needs
Cost-sensitive Pragmatists *(Cost-conscious users valuing accuracy over convenience or brand)*	• Price transparency • Quality assurance • Accessible reimbursement	• Rapid switching to cheaper alternatives • Skepticism about quality at lower prices	• Optimize for **scale and efficiency** • Introduce **multi-test value packs** • Partner with **insurance or government schemes**	• Disrupt the **price-to-performance ratio** • Use **white-label or B2B channels** • Tap **tier-2 and tier-3 city distribution** networks
Convenience Seeker *(Busy, tech-savvy users seeking easy health tracking/ diagnosis)*	• Seamless digital UX • Wearable sync • Frictionless logistics	• Privacy and data security concerns • High service expectations • Limited emotional or clinical attachment	• Boost retention via **ecosystem integration** (EHR, wearable, and lifestyle integration) • Enable easy **reorders, smart reminders**, and **premium** tiers	• Differentiate on **ultra-ease and personalization** • Build **data-driven concierge models** combining diagnostics with preventive insights

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By 2035, provider expectations will redefine adoption velocity, reimbursement potential, and brand credibility, shaping the growth outlook for both current and future investors.

Innovators (Evidence + High Influence)

KOLs, Academic Clinicians, Early Suggestors

- **2035 Expectation:** Seamless data integration and clinical-grade validation for home testing

Pivotal Opportunities:

- **T1 (Existing investors):** Co-develop clinical-grade pilots → strengthens legitimacy, speeds reimbursement
- **T2 (New investors):** Partner early to accelerate proof-of-concept and credibility with strong science

Pragmatists (Evidence + System Integration)

Mainstream Clinicians, Specialists, Workflow Adopters

- **2035 Expectation:** EHR compatibility, reliable reimbursement, low-disruption workflow tools, minimal patient misinterpretation risk

Pivotal Opportunities:

- **T1:** Act as scale engine: integrate into workflows to expand pilots → routine practice
- **T2:** Enter through disease-specific monitoring platforms + integrated solutions

Skeptics (Conservative + Low Incentive)

Late Suggestors, Non-trusting Providers

- **2035 Expectation:** Clinical society endorsement and medico-legal clarity before prescribing home tests, consistency of test accuracy

Pivotal Opportunities:

- **T1:** Monitor → Evidence generation required or ROI caps in conservative systems
- **T2:** Avoid early targeting; only engage once adoption incentives/regulations shift

System Players (Incentive-driven + Policy-linked)

Population-health Clinicians, Payer-aligned and Public-health Programs

- **2035 Expectation:** Outcome-based reimbursement models where at-home testing reduces hospital load, diagnostics designed for accessibility and scale

Pivotal Opportunities:

- **T1:** Embed into value-based care ecosystems → recurring volume + institutional contracts
- **T2:** "Diagnostics-as-infrastructure" - large-scale growth via policy + public health programs

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03 Shaping the Response: Translating Expectations into Action

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Routine health panels, AI enable digital test platform, App, Assays / kits supplies, to clinical integration are a few high margins (up to 60%) segments in the value chain

High Margin Offering Segments	Reason to Focus		High-Impact Opportunities	
	T1	T2	T1	T2
Chronic Disease & Routine Health Panels	Already in portfolio; Recurring use; Familiar to users	Great predictable demand	Bundle tests; **Predictive health scores** via physician portals	Novel **bio sensor/ wearable** continuous biomarker tracking
Acute/ Seasonal Tests	Quick wins during peak demand; Easy integration	Entry through fast-moving, low-barrier segments	Real-time **geo-targeted alerts** and **predictive reminders**	**Affordable** rapid tests with **digital outbreak tracking**
Add-On / Adjacent Tests	Grows wallet share; broadens portfolio sans new core products	Easier entry through modular add-on test niches	**Bundle** with **existing test** kits; create "**next-test recommendation**" algorithms	**Modular cartridges** or **interchangeable panels** for flexible use cases
AI-Enhanced Test Interpretation	Rising demand for clarity and personalization	Space to leapfrog incumbents through software-led innovation	Add **predictive insights** and personal **health dashboards**	Build **AI-driven diagnostic** platforms
Women's Health Tests	Expand into fast-growing, loyalty-driven segments	High unmet need; early adoption potential	Create unified **fertility-hormone-metabolic test**	Offer **telehealth-home test** bundles with **expert support**
Wellness & Preventive Health Tests	White-space market: Creates long-term engagement	Low regulatory hurdles; High-growth D2C wellness space	Offer diagnostics as **wellness subscriptions with insights**	Launch **D2C wellness brands** linking biomarkers, nutrition, and habits
Emerging Lifestyle-Linked Tests & Niche Chronic Tests	Align with rising trends in stress, sleep, gut, and metabolism	Emerging niches with strong growth and brand edge	Partner with **lifestyle platforms**; integrate **novel biomarkers**	Focus **on micro-niche kits** (e.g., cortisol, microbiome, longevity biomarkers)
Specialty/ Rare Condition & Multi-Analyte Panels	Target premium niches via payer-pharma partnerships	Enter precision diagnostics beyond mass markets	**Partner with biopharma and specialty care** networks	Develop **AI-based multiplex tests** for rare or multi-disease panels

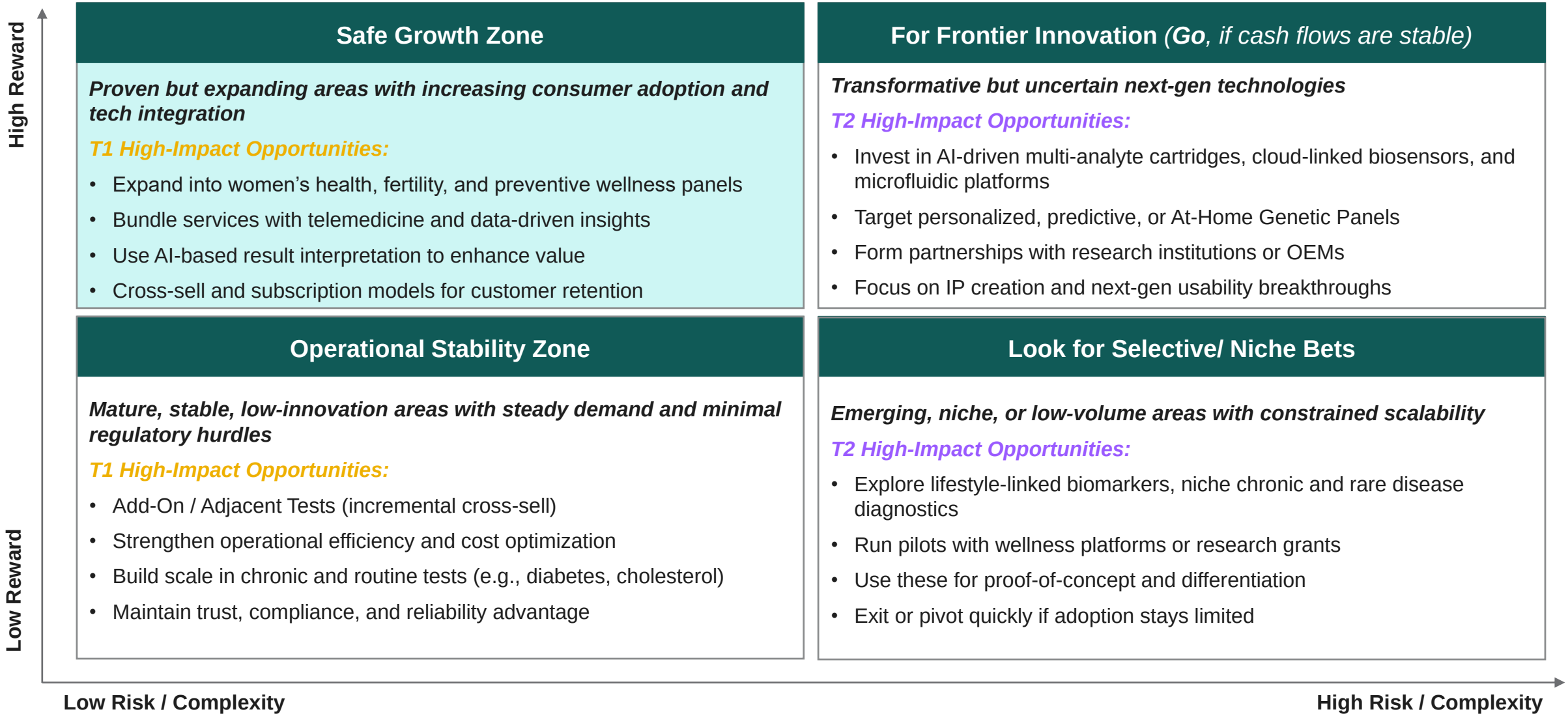
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These technology-led enablers represent highest margin opportunity, where both T1 and T2 investors can act to deepen capabilities, forge partnerships, and accelerate growth.

	Insight	Major Vulnerabilities / Risk Themes	Action
Personalized Preventive Analytics (Data Platform)	High Strategic Fit And Low Risk	• Data privacy & security risk • Value-creation gap • Reimbursement & business model risk	***Scale:*** Short-term Commercialization Targets
Continuous Biomarker Patch/ Non-Invasive Bio sensing	High Strategic Fit And Low Risk	• Technical performance vs. lab standard • User adherence & usability risk • Asset/ Tech obsolescence	***Build:*** Short-term Commercialization Targets
AI-Driven Multi-Analyte Cartridge	Technical Validation	• Algorithmic risk & validation • Reimbursement & coding gap • Competitive risk	***Build/ Partner:*** Mid-term Investment Horizon (2028-2032)
Cloud-Linked Microfluidic Platform	Technical Validation	• Integration & interoperability risk • Regulation & cross-jurisdiction risk • Scalability cost risk	***Partner:*** Mid-term Investment Horizon (2028-2032)
At-home Genetic Panel	Long-term Promise But High Regulatory And Trust Barriers	• Interpretation & actionability risk • Reimbursement & market segmentation Over-promise risk	***Watch:*** Monitor Technology Readiness Trajectory
Breathomics Analyzer	Long-term Promise But High Regulatory And Trust Barriers	• Early-stage technology risk • Standardisation & validation risk • Regulatory pathway uncertainty	***Watch:*** Monitor Technology Readiness Trajectory

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Maximizing growth in proven opportunities, pioneering high-potential innovations, optimizing operational stability, and selectively exploring niche bets for future differentiation



Safe Growth Zone

Proven but expanding areas with increasing consumer adoption and tech integration

T1 High-Impact Opportunities:

- Expand into women's health, fertility, and preventive wellness panels
- Bundle services with telemedicine and data-driven insights
- Use AI-based result interpretation to enhance value
- Cross-sell and subscription models for customer retention

For Frontier Innovation *(**Go**, if cash flows are stable)*

Transformative but uncertain next-gen technologies

T2 High-Impact Opportunities:

- Invest in AI-driven multi-analyte cartridges, cloud-linked biosensors, and microfluidic platforms
- Target personalized, predictive, or At-Home Genetic Panels
- Form partnerships with research institutions or OEMs
- Focus on IP creation and next-gen usability breakthroughs

Operational Stability Zone

Mature, stable, low-innovation areas with steady demand and minimal regulatory hurdles

T1 High-Impact Opportunities:

- Add-On / Adjacent Tests (incremental cross-sell)
- Strengthen operational efficiency and cost optimization
- Build scale in chronic and routine tests (e.g., diabetes, cholesterol)
- Maintain trust, compliance, and reliability advantage

Look for Selective/ Niche Bets

Emerging, niche, or low-volume areas with constrained scalability

T2 High-Impact Opportunities:

- Explore lifestyle-linked biomarkers, niche chronic and rare disease diagnostics
- Run pilots with wellness platforms or research grants
- Use these for proof-of-concept and differentiation
- Exit or pivot quickly if adoption stays limited

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The at-home diagnostic market is shifting from transactional models to integrated, outcome-based care ecosystems

Business Models	Description	Revenue Model	Example	High-Impact Action
Direct-to-Consumer (DTC) Testing	Consumers purchase tests directly online or in retail stores	Per-kit sale; Bundled test panels; Optional app upsell	*Vivoo*'s At-Home digital Urinary Tract Infection (UTI) testing	***Expand into niche markets*** *like women's health, fertility, skin;* ***Partner with e-commerce or pharmacies*** *for quick reach*
Subscription & Preventive Care Plans	Recurring tests with tailored insights and alerts	Monthly or annual subscription plans	Cue® COVID-19 Test by *Cue Health*	*Convert one-off buyers to* ***recurring members****; Integrate* ***coaching and tele consults***
Platform / Service for Providers (B2B2C)	Connected devices linking to apps and cloud for data-driven insights	Device sales + software/app subscription	*AliveCor*'s KardiaMobile 6L is used to detect arrhythmias	*Build* ***API-driven ecosystems****;* ***Monetize existing infra*** *by powering smaller players*
Bundled Diagnostics or Value-Based Care	Diagnostics integrated into care pathways where payment links to outcomes	Insurance-backed tests with diagnostic partnerships and outcome-based pricing	*Teal Health*'s Teal Wand for HPV / Cervical Cancer Screening	*Pilot* ***outcome-linked contracts*** *with payers; Bundle* ***chronic care diagnostics***
Telemedicine & Remote Consultation Bundles	Diagnostic kits bundled with virtual doctor consultations	Kit + consultation fees; can be reimbursed by insurance	At-home STI or chronic disease tests with online doctor review	***Integrate proprietary test data*** *into teleconsult workflows; Drive conversion to* ***care services***
Hybrid Retail & Healthcare Integration	In-store kiosks or pharmacy channels offering instant test kits and guided support	Retail markup + service fee + digital health subscription	*Neodocs's* Stallion At Home Testosterone Test Kit	*Leverage* ***brand trust****; Create omni-channel reach* ***combining digital + physical presence***

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04 The Challenges: What could Test Leadership

Section in this report is restricted to the business risk arising from regulatory & payor's model

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Proactive alignment with evolving data, privacy, and reimbursement frameworks is non-negotiable for sustainable scale



	Digital Diagnostic Validation → From Product Approval to Continuous Oversight	Data Governance & Patient Privacy → From Protection to Controlled Sharing	Reimbursement & Coverage → From Procedure-Based to Value-Based Diagnostics
What's changing:	• Regulators shifting from one-time approval → **continuous validation** for AI & self-tests • **Algorithm explainability** and bias control are becoming core approval criteria • **Cross-border alignment** for tele-diagnostics emerging	• Expect shift from static consent → **continuous, patient-managed consent systems** • Privacy laws expanding to **patient-generated and app-based data** • Governments are moving toward **interoperability mandates** and **national health data networks**	• Shift toward **outcome-linked reimbursement** and preventive health ROI • Policies in the US, EU, and APAC are introducing **performance-linked reimbursement codes** • **Economic evidence is** becoming prerequisite for coverage inclusion
2035 Outlook:	• Periodic re-certification based on clinical and algorithm data	• **Continuous, patient-managed consent** and **interoperable health data networks** become the default	• Diagnostics paid for **preventive value** (reducing hospitalization, improving adherence)
Effect – **T1 (Existing investors)**	• Must retrofit legacy platforms for dynamic compliance; scaling only with "living approvals"	• Heavy lift in **data infrastructure** and consent traceability to remain payer/provider-ready	• Must quantify **care-pathway impact** to secure inclusion in value-based programs
Effect – **T2 (New investors)**	• Early-stage advantage via **audit-ready architectures** and built-in traceability	• Can differentiate through **privacy-by-design systems** — compliant across geographies	• Should embed **health-economic validation** early for payer readiness post-launch.

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From Reactive Compliance to Strategic Risk Positioning - reframing policy and payer friction into advantage

Risk Management Strategy	Transfer	Mitigate	Minimize	Accept	Monitor
Critical Risk Area	- Cybersecurity breach of the vendor's platform - Device malfunction due to a manufacturing defect - Liability from false test result manufacturer's fault)	- Overutilization and false positives - Data privacy non-compliance - Inaccurate test results	- ROI uncertainty or limited outcomes data - Care fragmentation (no physician follow-up) - Patient misinterpretation of results	- Slow regulatory alignment - Early-stage consumer hesitancy - Short-term cost fluctuations	- Behavioral adoption variability - Market entry of low-quality devices - Equity & access disparities
T1 Strategic Action (Existing Investors)	• **Partner with established vendors** or insure against technology failure to secure immediate market confidence.	• **Implement early-stage quality controls** and compliance protocols to ensure adoption and payer trust	• **Run targeted pilot studies** to generate early evidence and validate business models	• **Recognize temporary delays** and **focus on nimble market entry** where feasible	• **Track adoption metrics** and **competitor activity** to adjust go-to-market strategies
T2 Strategic Action (New Investors)	• **Build a portfolio of compliant, high-trust suppliers** to enable scalable, risk-resilient expansion	• **Invest in predictive analytics** and **standardized protocols** that optimize long-term clinical and operational efficiency	• **Develop integrated care platforms** linking patients, providers, and payers to maximize measurable value across ecosystems	• **Engage with regulators and consumer advocacy** groups to shape favorable policy trajectories over time	• **Build continuous intelligence systems** to identify emerging gaps, underserved populations, and new market opportunities for future growth

*Note: Stellarix can support you in continuously **monitoring payer and policy risks** by leveraging structured data tracking, AI-led policy surveillance, and automated alert systems.*

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05 The Enablers: Who and What Will Support Leadership in Diagnostics

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A few proven principles, from high-reliability industries, innovators & leaders can look to adopt into at-home diagnostics with the necessary customization to make it more predictive, proactive, precise, and autonomous

	Cross-Domain Tech	At-Home Diagnostic Applications	Strategic Edge	Why it Matters
Aviation / Flight Safety	Predictive Maintenance	Apply predictive failure modeling to human physiology; continuous biosensors predict organ “wear” before symptoms arise	Early intervention, proactive care	Moves diagnostics from detection to prevention; reduces hospitalizations
Pharma / Bio-Manufacturing	Self-Calibrating Systems	Devices auto-calibrate, self-correct, and log testing lineage	Clinically trustworthy results	Turns home diagnostics into regulatory-ready, reliable systems
Power Grids	Energy Harvesting & Self-Powered Systems	Sensors powered by body heat, sweat, or motion	Continuous, zero-maintenance monitoring	Unlocks autonomous, scalable diagnostics without battery dependency
Digital Twins	Contextual Visualization & AR	Immersive feedback: AR overlays show body systems, health zones, and trends	Intuitive, real-time health insights	Transforms raw data into actionable, engaging experiences for users
Automotive/ Predictive Safety	AI-Driven Predictive Alerts	Anticipate health events (e.g., arrhythmia, glucose spikes) before they occur	Personalized early-warning systems	Enables predictive, precise, and proactive home diagnostics

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Emerging technology signals, which hold potential to address unmet needs; investors seeking long term growth should focus efforts to translate them into market advantage

Hidden Future Signal	Latent Unmet Need Emerging	How The Disruption Addresses It	Value Creation/ Future Edge	Who's Already Playing Here	Key Assumption/ Risk to Test
Diagnostics Without Tests	Desire for zero-friction health tracking	Passive sensing + AI predictive health scoring	Frictionless health monitoring; zero-cost data diagnostics	Big Tech, AI labs, digital twins	Consumers will trust invisible diagnostics without physical validation
Diagnostic Infrastructure Platforms	Need for interoperability & data liquidity	API-based diagnostic cloud infrastructure	OEMs can monetize data instead of tests	Cloud + AI infra providers	OEMs can still own data value layer
Living/ Synthetic Biology Sensors	Need for continuous biological context	Engineered living cells, bio-inks	Self-healing, continuous diagnostics	Synthetic bio startups	Biosecurity & regulatory acceptance
Ambient/ Invisible Health Layers	Need for unobtrusive wellness	Smart toilets, mirrors, fabrics	Health moves from product → environment	IoT + smart home players	Consumers accept "surveillance health"
Cognitive Diagnostics	Need to detect mental decline early	Voice, facial, behavioral AI	Mental diagnostics market beyond healthcare	Consumer neurotech	Mental data privacy norms evolve
Zero-Marginal Cost Diagnostics	Need for cost-free preventive care	Data + AI scalability	Global health equity; new margin structures	AI-first platforms	Data governance & monetization clarity

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Shift is observed in investment focus from mass-market test kits to integrated AI-enabled, home-based diagnostic; new investors may continue on this trend, and may also seek partnership with the following players

Recent Investments Overview

Acquisition Narrative: Strategic Integration

hims & hers (Telemedicine Provider) + TRYBE LABS (Lab Testing Service)		Integrate **at-home diagnostics with pharmacies and telehealth**
Teladoc HEALTH (Telemedicine Provider) + Catapult HEALTH (Preventive Health Provider)		**Chronic management** and patient-centric at-home diagnostic testing
Healthy.io (OEM + Digital Tech Hybrid) + Labrador Health (Telemedicine Provider)		At-Home **Kidney Diagnostics**
BIOMÉRIEUX (OEM) + SPINCHIP (OEM)		Immunoassay platform for **Myocardial Infarction diagnosis**
LetsGet Checked (Telemedicine Provider) + Truepill (Digital Health Provider)		Integrate **at-home diagnostics with pharmacies and telehealth**

Investment Narrative: Funding Future Disruption

Partnership

satio + nanowear	Combine **al-based at-home biomarker** diagnostics
matrix MEDICAL NETWORK + MOLECULAR TESTING LABS	In-home **molecular diagnostic** services
Getlabs + Instalab	At-home **blood testing**

Funding

- **Nutromics** secures **$7.5 million** to develop **'lab-on-a-patch'**
- **NOWDiagnostics** raises **$22.5M** in Series B for **Over-the-Counter (OTC)–Point-of-Care (POC) diagnostic tests**

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At-home testing rebalances the healthcare value chain, empowering patients, challenging providers, and elevating tech players

Stakeholders	Patients/ Consumers	Healthcare Providers (Doctors, Clinics, Hospitals)	Diagnostic & Tech Companies (OEM)
Contribution	• Enable **data-driven preventive** analysis • Deliver real-time, **personalized** insights	• Integrate **diagnostics with care and tele consultation** • **Interpret** results & guide treatment	Device **innovation, AI algorithms, platform integration**
Value Created	• Empowerment, early care, convenience, and better outcomes • Quicker results, fewer visits • Value-based healthcare alignment	• Better patient adherence, reduced hospital visits, personalized care • Early intervention through real-time diagnostic insights	• Innovative, easy, and scalable testing • Expansion into consumer health and digital diagnostics markets
Key Risks	• Misinterpretation of self-results • Data-privacy breaches	• Loss of control over the diagnostic chain • Integration & liability burden for misreading	• Risks in quality, data security, and recalls • Regulatory non-compliance
Power Dynamics (Who Gains / Loses)	**Gain power** - Become active decision-makers in care, more data ownership	**Gain analytical power** – Insights for preventive programs and pricing models	**Gain near-term power** – Capital determines which platforms scale fastest
Who Will Help You Win?	-	• *Catapult Health* • *Matrix Medical Network* • *GetLabs* • *InstaLab*	• *Biomerieux* • *SpinChip* • *Satio* • *NOWDiagnostics* • *Nutromics* • *Nanowear* • *TRYBELABS*

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As diagnostics decentralize, payers, regulators, investors, and academia reshape the rules, balancing innovation, accountability, and access to define the next era of preventive care

Stakeholders	Research & Academic Institutions	Payers/ Insurer	Investors & Strategic Partners	Regulators & Policymakers
Contribution	• Advance **biosensors, microfluidics, and biomarkers** • **Validate performance** and drive adoption	• Incentivize preventive testing and chronic care programs • Partner with providers for data-driven reimbursement	• Identify **high-ROI digital diagnostic ventures**	• **Set standards** for safety and interoperability • **Speed access** via flexible regulation
Value Created	Strengthen public–private research partnerships	• Cost optimization • better efficiency • healthier populations	• Accelerated innovation • Faster market entry • Ecosystem growth	• Trust, safety, wider adoption, market legitimacy • National savings through decentralized care
Key Risks	• IP dilution • Slower commercialization vs. agile startups	• Over-testing or errors may trigger false claims • Data misuse or consent issues	• Market saturation inflated valuation • Regulatory delays	Cross-border enforcement, data governance complexity
Power Dynamics (Who Gains / Loses)	**Gain thought-leadership power - If they align with startups and regulators**	**Gain analytical power** – Insights for preventive programs and pricing models	**Gain near-term power** – Capital determines which platforms scale fastest	**Gain influence** - if they create adaptive digital frameworks; otherwise lose control to tech players
Who Will Help You Win?	• *University of Chicago* • *University of Minnesota* • *Arizona State University*	• *Imperial Health Plan (USA)* • *HAP (Health Alliance Plan)* • *ICICI*	• *Truepill* • *LetsGetChecked,* • *Healthy.io, Hims & Hers*	• *FDA* • *EMA* • *ICMR*

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06 Conclusion, Author Profile & Disclaimer

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If the previous questions resonated, this is the moment to align vision with execution — identify your growth path, mitigate risks, and invest where momentum meets readiness

Why Act Now (Urgency)

Consumer Dynamics are Shifting Fast

- Patients are moving from clinic to home, and providers are rethinking their delivery models

Technology Cycles are Shortening

- AI, sensors, and connected diagnostics are evolving faster than regulatory and payer frameworks

Capital is Concentrating

- Early movers are consolidating partnerships and shaping standards

Waiting means losing advantage to those who act first with insight and discipline.

Where to Focus (Strategic Direction)

Existing Investors Seeking Growth (T1)

- Expand from single-test models to multi-condition health panels.
- Build deeper patient and provider engagement ecosystems.
- Hedge regulatory risk via early payer and compliance partnerships.

New Investors Exploring Entry (T2)

- Prioritize underserved test categories and emerging tech niches.
- Enter through partnerships with OEMs or provider networks.
- De-risk entry through staged or pilot-based investments.

What to Do Next (Actionable CTA)

Revisit Your Portfolio Thesis

- Identify where consumer adoption and tech readiness intersect.

Map Risk vs Reward

- Align capital toward scalable, defensible opportunities

Engage Early With Enablers

- Collaborate with technology developers, payers, and policy shapers.

Build Optionality

- Invest in adjacent or cross-domain innovations that can future-proof your position

The future of diagnostics will not be defined by who has the best technology, but by who acts first with the clearest conviction

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Manager | Healthcare Innovation Strategy



Sandhya Saraswat

Manager – Healthcare Innovation Strategy

Summary:

- Experienced technical research specialist with a track record in research, consulting and strategy
- Seasoned professional with strong hold in Med Tech, Biotechnology and Diagnostics industries
- Proficient in Technology consulting, IP analytics, Startup scouting and competitive landscape

Experience Summary

- **Years of Experience:** 12+ Years
- **Professional Training:** M. Tech (Biotechnology)

- **Domain Expertise:**
  Life Sciences | Medical Devices and Diagnostics | Consumer Healthcare | Surgical Tools | Digital Health | Surgical Robotics | Imaging | Sensors | Smart Wearables

- **Service Expertise:**
  Technology and Business Consulting | Technology Benchmarking | Technology & Startup Scouting | Competitive Intelligence | Horizon Scan & Opportunity Mapping | Portfolio Management | IP Intelligence

Related/Sample Projects

- Technology landscape of emerging technologies in Robotics, Artificial Intelligence/ Machine Learning in the field of vision care, cardiac care, orthopedic sector, etc.
- Technology/Product road-mapping, whitespace identification, portfolio optimization in Sleep and Respiratory care domain
- Partner Scouting for identifying startups focusing on disruptive next-generation nutrition management devices
- Business development and Investigation of technologies under Digitalization in Consumer Healthcare and their benchmarking
- Opportunity assessment, horizon scan, partner scouting, Strategic technology roadmap in MedTech domains

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Consultant | Healthcare Innovation Strategy



Janhavi Dhawde

Consultant – Healthcare Innovation Strategy

Summary:

- Skilled consultant with sound knowledge in MedTech, Digital Healthcare, Diagnostics/ Imaging and Surgical systems.
- Dexterous in IP analytics, Technology Intelligence, strategic analysis & insights, data intelligence and analytics.

Experience Summary

- **Years of Experience:** 6+ Years
- **Educational Background:** M. Tech (Biomedical)

- **Domain Expertise:**
  Medical Devices | Digital Technologies | Diagnostics/Imaging | Surgical Devices | Digital Health | Smart Wearables | Robotics

- **Service Expertise:**
  Technology Intelligence & Benchmarking | Landscape Search | Whitespace/ Technology Gap Analysis | IP Infringement & Freedom to Operate | Market Analysis and Competitive Intelligence | Supply Chain Analysis | Technology & Startup Scouting

Related/Sample Projects

- Technology Landscape of emerging technologies in digital health, Artificial Intelligence/ Machine Learning in ophthalmology, cardiovascular, respiratory domain, etc.
- Competitive Intelligence & Market Intelligence to identify disruptive products/ technologies, players/ competitors and their activities in the vision care and structural heart care domain.
- Opportunity assessment, horizon scan, partner scouting, Strategic technology roadmap in ostomy & wound care, urology & incontinence care, FemTech, etc.
- Business development and licensing opportunities for Digitalization in Consumer Healthcare and their benchmarking

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