

Home / Thought Leadership / WeSchool

Future scope for careers in healthcare in a Covid world

Healthcare management professionals will see newer possibilities and scope in the healthcare industry

BY DR. BHAGWATI PRASAD

3 min read

PUBLISHED: Jul 21, 2020 09:40:51 AM IST

UPDATED: Jul 21, 2020 09:44:08 AM IST



COVID-19 has brought everybody's attention to the importance of health and wellbeing. The growing awareness about health will definitely lead to a boost in per capita expenditure on healthcare and will increase demand for healthcare products and services. This in-turn will continue to multiply significant requirement for trained manpower in the Healthcare sector.

As per July 6th 2020, McKinsey report on COVID-19 facts and insights, Healthcare and Pharmaceutical has been amongst the least affected sectors due to COVID. Further, the report indicates that healthcare and pharmaceutical companies have not only regained the share price drop since the start of lockdown, in fact the share prices are now higher even in YTD (year-to-date) terms. These are indications of positive sentiments in the marketplace about the healthcare sector.

Related stories



Health insurance: Decoding the Corona Kavach and Corona Rakshak policies



Gender Mender: How WFH is demolishing gender roles



The decision-making side to WFH productivity

As per IBEF June 2020 report, the healthcare sector has been growing at a CAGR of 17.69%. The Government of India has already committed to increase government healthcare expenditure from about 1.6% currently to 2.5% of GDP by 2025. Health insurance, medical devices, telemedicine, healthcare R&D are growing at rapid pace in the healthcare sector. COVID-19 has accelerated investment in healthcare infrastructure and medical insurance. Again, these are positive signs for the growth of Healthcare sector.

NITI Aayog and the Medical Council of India (MCI) released Telemedicine Practice Guidelines on March 25, 2020. This guideline was awaited for nearly two decades and has enabled telemedicine practice during lockdown. Telemedicine will be immensely beneficial to rural and remote areas of India. Access to healthcare will improve and be equitable. This will lead to higher growth in tier II and tier III cities as well as rural areas in the coming years within the sector.

Due to the COVID lockdown and accelerated digitization, manpower demands will increase in the area of healthcare analytics, health insurance, healthcare IT, digital marketing, digital sales, applications of drones and other emerging technologies in the sector. Healthcare management professionals will see newer possibilities and scope in the industry. While everything else seems to be grim, this is definitely an opportunity for anyone who is looking at a fulfilling career option in healthcare that is also well paying. Students can explore various options available for them to pursue a career in healthcare management. A post-graduate diploma in healthcare that various educational institutes offer are designed to help students to acquire skills as well as knowledge to cater to the growing demand of the healthcare sector. The pandemic has made healthcare institutions realize the importance of management in healthcare which cannot only make the system for efficient but can also improve patient care to several degrees. This will propel the need of trained healthcare management professionals and provide a lucrative career opportunity for many.

The article has been contributed by Prof. DrBhagwati Prasad, Associate Dean, Healthcare Management, S.P. Mandali's Welinakar Institute of Management Development and Research (WeSchool), Mumbai.