CASE STUDY

Real World Evidence Analytics: How a Leading Surgical Instruments Manufacturer Developed an Informed Clinical Practice

What the Client Wanted

A major surgical instruments manufacturer wanted to improve the efficiency of clinical trials for product validation. In addition to this, they wanted to identify the areas of improvement for their surgical instruments based on real-time feedback from patients and maintain brand integrity in the medical devices industry.

The Outcome

The client gained critical insights into the medical devices industry with the aid of the information sourced from Quantzig's real world evidence analytics study. It helped the surgical instruments manufacturer to optimize their clinical trials, reduce downtime, and ensure maximum efficacy of the products. The feedback gathered on other surgical instruments in the market has also assisted the client in identifying and incorporating improvements in their products.

Surgical Instruments Market

Surgical instruments are considered to be an indispensable part of the medical devices industry as they are extensively used while treating diverse ailments such as thoracic, orthopedic, ENT, and several other chronic diseases. Factors such as a surge in the number of surgeries due to the outbreak of chronic diseases, medical innovation, older population, bolstered healthcare expenditure, and increasing demand for plastic and reconstructive surgery have also been contributing to the growth of the surgical instruments market.

Industry Challenges

Adoption of value-based payment models – The medical device industry has experienced a radical change in terms of payment models. The healthcare payers and clinicians prefer to pay for surgical instruments not just based on the value of the device and data, but they prefer real-world evidence, which will help validate the efficacy of their products. Such evidence helps feed actionable information into existing electronic medical record systems and health information exchanges and subsequently improves decision-making and outcome.

Rise in R&D expenditure – Consumers demand to see a replication of the technological advancements in the medical devices industry. This necessitates more investments to conduct R&D of surgical instruments on a regular basis.

About the Client

A leading player in the medical devices industry, the client is a surgical instruments manufacturer and a sought-after supplier of instruments used in critical surgeries.

Client's Challenge

The client carries out intensive clinical trials to validate the functionality of their surgical instruments. However, such trials were not aligned to the dynamic trends in the medical devices market. Such trials resulted in unnecessary expenditure as well as productivity downtime. Moreover, the client lacked real-world data on their competition and the views of the consumers and healthcare payers who influence the functionality and sales of surgical instruments.

Benefits of our real world evidence analytics solution

Business Impact

The real world evidence study conducted by Quantzig gathered feedback on the functionality of other surgical instruments, which included both the pros and cons of the instruments. It offered the client market access information, which enabled them to devise informed clinical practices that are at par with the changing trends. The real world evidence engagement offered valuable insights into the consumer's expectations and competitive scenario. Most importantly, the study assisted the manufacturer of surgical instruments to adopt a business model that can facilitates shorter development timeline, optimized clinical trials, and better lifecycle management of the products.

Real World Evidence Analytics Insights

The real world evidence analytics is instrumental in providing significant insights into the performance and efficacy of clinical products in a real-world setting. This guides development of a constructive marketing strategy for the clinical innovators and target specific consumers. A robust real world evidence study offers verifiable information to the end-users who expect real-time data to coincide with claims made during the launch of the product in the medical devices industry.