



CASE STUDY

HOW COMPETITIVE BENCHMARKING AND IP ANALYSIS ASSISTED A RENOWNED GLOBAL MED-TECH FIRM IN SUCCESSFULLY PROTOTYPING A MEDICAL DEVICE

MARKET RESEARCH

How a robust Competitive Assessment with IP Analysis helped a renowned Healthcare Giant in their Business Expansion Plan

**Client Background and Challenges**

- The client's business model revolves around developing and commercializing innovative medical devices to improve the quality of life for patients.
- The client faced bottlenecks and challenges accessing commercial implantable medical and external devices that transmit and receive communication relay at specific frequencies.

**Key Objectives**

Benchmarking Global Players and their Product Portfolio, operational on specific MICS Band Frequency

IP Analysis of key technologies for MICS Band Frequency along with remote patient monitoring services

Identify relevant external devices and base station devices that supports the objective

**Researchwire's Solutions**

In-depth Desk Research to **analyze various market players** and representation of various criteria **on Heat-Map Model**

Shortlisting of crucial Patents and other IP analysis to pitch robust technologies along with critical parameters for assessment

**Business Impact**

Researchwire's Team analysis for implantable medical devices with specific MICS Band Frequency support **led client to successfully launched a new prototype device** with external base station and other supportive digital devices; currently under clinical trials.

CLIENT OVERVIEW & KEY CHALLENGES

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PRIMARY OBJECTIVE FOR COLLABORATION WITH RESEARCHWIRE

- The aim of the research was to map a benchmarking analysis of global companies based on their commercial implantable medical devices and their external devices for remote patient monitoring services via MICS Band frequencies (Medical Implant Communication System) along with IP landscape.
- The study will further help the client to manufacture a prototype of medical device and external devices adequate to the client's remote patient monitoring service.

RESEARCH APPROACHES AND OUTCOMES OBTAINED

1. IN-DEPTH MARKET RESEARCH

Researchwire conducted extensive desk research to analyze the medical device manufacturer's business models, product portfolio, annual reports, sustainability reports, industry reports and more to:

- Generate a Heat-Map of Competition Players along with their Product Portfolio of medical devices that work on MICS band frequency.
- Highlight crucial types of external devices that can receive the MICS band frequency from medical devices and transmit it to the remote patient monitoring system with the help of Carrier Data/Bluetooth/Wi-Fi.
- Supporting devices analysis (Smartphone, Tablet, Wearables and more) for visualization of the data to patients and physicians.

2. IP LANDSCAPE

- Our team developed various strings and keywords to shortlist relevant patents for technology and innovation of medical devices with respect to communication relay on MICS band frequencies.
- Cross validation was done to verify hypothesis exercise conducted through primary research for unique patents with commercial products.

3. DATA ANALYSIS AND RECOMMENDATIONS

- Our team shortlisted the relevant companies that provide medical devices working on MICS band frequencies and provided key manufacturers with readiness to collaboration opportunities.
- Researchwire also provided key insights and conclusions to the study of the relevance of contemporary devices and their future outlook.

CLIENT'S OUTLOOK ON THE OBTAINED RESULTS

- The client and their R&D team successfully developed a prototype of the medical device product with specific MICS band frequency, currently in clinical trials.
- The outcomes and recommendations from the in-depth market assessment and IP analysis provided the client with a clear picture of process chain of medical device Industry with remote patient monitoring services.