

# Editorial on Healthcare Sector of Industry

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**Copyright:** ©2020 Salinas PI. This is an open-access article distributed under the terms of the Creative Commons Attribution Health care industry plays an overriding part in the economy of a country. Health Sector classified into four sub segments: Health care services and facilities. Medical devices, equipment, and hospital supplies manufacturers. Medical insurance, medical services and managed care.

## Sectors of Healthcare Industry

### Healthcare Industry Sectors:

The healthcare industry provides a variety of services to support the healthcare needs of a community or individuals. The healthcare industry classifies the different products it offers by sector. Hospitals and healthcare systems are continually changing their service offerings, and responding to various internal and external forces including reimbursement issues, advances in technology, and shifts in the populations they serve. A universally agreed-upon classification of sectors does not exist, so a non-exhaustive but inclusive and simplified classification of broad sectors will be used in this exploration. The key sectors of healthcare industry can be broadly classified into following four sub-segments: Health care services and facilities, Medical devices, equipment, and hospital supplies manufacturers, Medical insurance, medical services and managed care, Pharmaceuticals & Related Segments.

### Segment 1: Health care services and facilities:

Health care services and facilities subsector is comprised of many subsectors. The broad classification includes:

**Hospitals:** Hospitals provide medical, diagnostic, and treatment services to inpatients and some outpatient services. This category includes General medical and surgical hospitals, Psychiatric and substance abuse hospitals, Specialty hospitals (not including psychiatric and substance abuse facilities), Family Planning & Abortion Clinics, Hospices & Palliative Care Centers, Emergency & Other Outpatient Care Centers, Sleep Disorder Clinics, Dental Laboratories and Blood & Organ Banks.

**Nursing and residential care facilities:** They provide residential care combined with either nursing, supervisory, or other types of care as needed. This category includes Home health care services, Nursing Care Facilities, Urgent Care Centers, Mental health and residential developmental handicap facilities, In-Home Senior Care, Community care facilities for the elderly and other residential care facilities.

**Ambulatory health care services:** Players provide direct and indirect health care services to ambulatory patients. This category includes Outpatient care centers, Medical and diagnostic laboratories, Ambulance Services and other ambulatory health care services.

**Medical Practitioners & Healthcare Professionals:** This category includes Medical Practitioners, Chiropractors, Homeopaths, Psychologists, Social Workers & Marriage Counselors, Dermatologists, Nutritionists & Dietitians, Optometrists, Physical Therapists and other alternative Healthcare Providers.

### **Segment 2: Medical devices, equipment, and hospital supplies manufacturers:**

These are medical companies in the forefront of the latest medical technology offering their products across the whole spectrum of medical equipment, hospital supplies, products and services, including specialist applications. This sector further consists of many players including In-vitro diagnostic substances, Electro-medical and electro therapeutic apparatuses, Irradiation apparatuses, Surgical Instrument & Medical Instrument Manufacturing, Surgical appliances and supplies, Dental equipment and supplies, Ophthalmic goods, Vital Signs Monitor Manufacturing, Mammography Machine Manufacturing, TENS Machine Manufacturing, Nebulizer Manufacturing, Hot & Cold Topical Therapy Manufacturing, Optical Coherence Tomography Machine Manufacturing, Medical Laser Machine Manufacturing, Medical Device Manufacturing, Medical Instrument & Supply Manufacturing, Robotic Surgery Equipment Manufacturing, Endoscope Manufacturing, Venous Access Device Manufacturing, Wound Care Product Manufacturing, Toxicology Laboratories, Glucose Meter Manufacturing, Instrument Sterilization Product Manufacturing, Intravenous (IV) Solution Manufacturing, Ultrasonic Cleaning Equipment Manufacturing, Hospital Bed Manufacturing and Hospital Furniture Manufacturing etc.

### **Healthcare Segment 3: Medical insurance, medical services and managed care:**

This segment deals with the players that provide medical insurance or different types of services to either patients or other medical sector players. The term managed care or managed health care is used to describe a variety of techniques intended to reduce the cost of providing health benefits and improve the quality of care for organizations that use those techniques or provide them as services to other organizations. This sector further consists of many players including Health maintenance organizations (HMOs), Preferred provider organizations, Exclusive provider organizations, Medicare, Medicaid, Healthcare Consultants, Medical Patient Financing, Healthcare Staff Recruitment Agencies, Health & Medical Insurance, Surgical Apparel Manufacturing, Medical Supplies Wholesaling, Medical Waste Disposal Services, Dental Insurance, Medical Couriers, Medical Device Cleaning & Recycling, Medical Claims Processing Services, Pharmacy Benefit Management, Corporate Wellness Services, Home Medical Equipment Rentals and Medical Case Management Services etc.

### **Healthcare Segment 4: Pharmaceuticals & Related Segments:**

The pharmaceutical industry develops, produces, and markets drugs or pharmaceuticals licensed for use as medications. Pharmaceuticals eliminate the need for inpatient and invasive care services. They are subject to a variety of laws and regulations regarding the patenting, testing and ensuring safety and efficacy and marketing of drugs. This sector further consists of many players including Over-the-counter (OTC) drugs & Drug Stores, Prescription drugs,

Biopharmaceutical drugs, Generic drugs, Pharmaceuticals Packing & Labeling Services, Dietary Fiber Supplement Manufacturing, Vitamin & Supplement Manufacturing, Cough & Cold Medicine Manufacturing, Health Stores and Eye Glasses & Contact Lens Stores etc.