Workers' Comp

# Survey Results: The Future of Technology in Workers' Compensation

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The workers' compensation industry in general has been conservative about adopting new technologies. However, as we start 2018, it is clear that technology is going to play an even bigger role in our market than ever. In fact, with rising health care costs, changing regulations and the need to create operational efficiencies, the industry cannot afford to not adopt these new technologies. The good news is that many in the industry are thinking similarly. At the end of 2017, we collaborated with Risk & Insurance magazine to survey its readers about this very topic. The results were promising.

> 35% of survey respondents said their organization either has adopted or is very likely to adopt **advanced technologies** in the next five years

Thirty-five percent of survey respondents said their organization either has adopted or is very likely to adopt advanced technologies in the next five years, such as artificial intelligence, wearables, mobile, telemedicine and others. Though these are good results, higher numbers are more desirable, since the sooner we start implementing these solutions, the more we can improve the workers' compensation industry for all of those involved. Another interesting result showed that among a list that included artificial intelligence, wearables, chatbots, and mobile technology, telemedicine was predicted to have the biggest immediate impact on the industry — capturing 45 percent of the survey results. This result aligns with other research about the growing telemedicine market. According to an Orbis market research report, the U.S. telemedicine market is projected to grow at an annualized rate of six percent over the next two years to reach nearly $7 billion in value by 2020.

> 45% of survey respondents believe **telemedicine** is the technology that will have the biggest impact on the workers' compensation industry

One more trend we noticed from the survey is that the industry seems to be looking to new technologies for a combination of reasons — to help improve medical care for injured employees, while also improving claims

processes and automation efficiency. Eighty-six percent of survey respondents believe that advanced technologies will impact medical management and claims management (43 percent each) the most. Similarly, nearly 30 percent of respondents believe that when it comes to workers' compensation claims operations specifically, advanced technologies will help the most in improving medical outcomes over other factors including claims triage (18 percent) and fraud management (17 percent).

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It is clear that the workers' compensation industry continues to focus on improving medical outcomes and care for injured workers, as it has in recent years. The results of this survey show that the industry is opening up to using new means to help achieve this objective more effectively and expeditiously.




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