Finger on the pulse:

Seizing the value of generative Al in life sciences

Gen Al can deliver up to \$35 billion in business value to the life sciences industry in the US.

Let's break down where this value lies and explore how you can get started with gen Al, today.

By 2060, 50% of today's tasks will be automated with gen Al helping life sciences companies keep pace with high patient demands.1

92% of consumers feel their physician

or pharmacist should provide multiple options for their care plan² 40%+

of consumers are now turning to the healthcare system, and particularly clinicians, for support in reaching health, sleep, and nutrition goals³

of patients give a 'satisfied' rating when offered full cost transparency and payment simplicity³

gen Al in at least one function.4

1/3 of business leaders regularly use

Get your dose of up to \$35 billion in value in the US across 5 key domains. Up to

\$10-\$25bn in revenue uplift

\$5-\$10bn in cost savings

\$35bn in value¹

Powerful

personalization A personalized approach to customer

and can make marketing more efficient across the entire organization.

engagement helps deliver customer-led care

projected business value in the US

\$4-8bn

12%

expected annual growth of precision medicine market from 2022 to 2032⁵

projected business value in the US 50%

\$5-11bn

reduction in the high-throughput screening phase with the use of Al⁶

development

drug research Incorporating predictive AI, analytics, and multiomic data streamlines discovery and research processes.

Accelerated

Automation, generative design, and AI/ML help life sciences companies develop new medtech devices and drugs, faster.

Improved product

>10%

\$4-9bn

productivity increase by using natural language to improve site selection and accelerate trials7

projected business value in the US

Up to 40% cost savings with gen Al helping analyze spend and supplier panels⁷

projected business value in the US

~\$1bn

Streamlined

operations

improve the overall manufacturing process and create a resilient supply chain.

\$2-5bn

Manufacturing

efficiency

projected business value in the US

of tech investments in life sciences companies

are in AI, ML, and cloud — where they expect

to derive most short to medium term benefit8

Automation and predictive maintenance can

administrative functions.

Building core technological infrastructure

and increasing automation can improve

45%

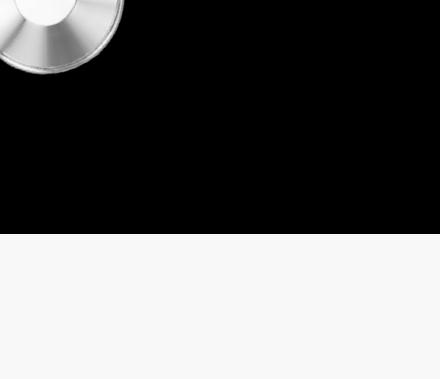
"We're already embedding Google Health's search and summarization capabilities into our Expanse EHR and have delivered that solution to a customer; work we are collectively very

Leading life sciences

embracing gen Al.

companies are already

proud of. We will be exploring next how the broader capability with Vertex Al Search can further empower providers and patients." **Helen Waters MEDITECH** EVP and COO, **MEDITECH**



Ready to get started? Find out what gen Al could do for your

business and start putting it to work.

Take our assessment →

cases impact by business function per industry response, scaled by Northern American share of global GDP and North American share of global life sciences revenue. 1. McKinsey & Company. (2023). The economic potential of generative AI: The next productivity frontier. 2. Wolters Kluwer. (2023). "Wolters Kluwer's Pharmacy Next survey shows 58% of Americans likely to first seek non-emergency healthcare at pharmacies".

Projected business value based on research from McKinsey Global Institute. Distribution of total GenAl use

4. McKinsey & Company. (2023). "The state of AI in 2023: Generative AI's breakout year". 5. Market.us. (2023). Precision Medicine Market. 6. McKinsey & Company. (2022). "Al in biopharma research: a time to focus and scale". 7. Oxford College of Procurement and Supply. (2023). "The Benefits of AI in Procurement". 8. McKinsey & Company. (2023). "Top ten observations from 2022 in life sciences digital and analytics".

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3. McKinsey & Company. (2023). "Driving growth through consumer centricity in healthcare".