



ST. JAMES'S PLACE
WEALTH MANAGEMENT

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BRIDGING THE GAP
WHILE INFRASTRUCTURE INVESTMENT
IS ESSENTIAL, DO THE BIGGEST PROJECTS
OFFER TAXPAYERS VALUE FOR MONEY?

The next step?

Wearable technology is helping us to stay fit and monitor exercise levels, but its future is more far-reaching and could help to revolutionise healthcare and diagnosis

By Rebecca Jones

Wearable health technology has come a long way. The first pedometer was developed by Swiss horologist Abraham-Louis Perrelet in 1780. The wireless heart-rate monitors worn by the Finnish cross-country skiing team in 1977 were still another step forward, while today's multi-functional wrist devices are breaking further new ground.

San Francisco start-up Openwater hopes to demonstrate a wearable scanning device later this year that could revolutionise the diagnosis of cancer and heart disease – and eventually read brain activity. 'It is a thousand times cheaper than an MRI machine and a billion times higher resolution,' says Dr Mary Lou Jepsen, the firm's founder.¹

Health wearables are already big business. By live streaming our individual biometric data such as heart rate, movement and far more, they have the potential to transform healthcare. Affordable wearables promise to empower patients, providing early warnings of illness. Controversially, by aggregating personal clinical data from hundreds of millions of individuals, wearables could

even pave the way for groundbreaking advances in medicine.

But, for the moment, wearables are establishing themselves as everyday devices. According to a study by consultancy Gartner, the wearable device seeing the fastest growth is the smartwatch.² The firm estimates that smartwatches will account for the highest unit sales of all wearable devices by 2021, with the total value of the market set to nearly double from \$9.3 billion (£6.6 billion) last year to \$17.4 billion (£12.4 billion).

Pioneered by Apple with the launch of its Apple Watch three years ago, Gartner says it is the smartwatch's ability to fully integrate with lifestyle functions such as health and fitness monitoring that is driving the dramatic growth in this sector.

MARKET CHALLENGE

Apple is not the only player in terms of health and fitness wearables, however. The true innovator was, arguably, Fitbit. Launched in 2009, the firm started with a simple pocket clip that measured steps and sleeping hours. By 2013 it had launched its first wristband version, and two years later this measured everything from the wearer's heart rate to their precise GPS location.

For some, the Apple Watch and Fitbit are the fashion items to affirm the wearer's healthy lifestyle. The latest model, Fitbit Ionic, for example, can be accessorised with a vast array of wristbands and face covers, allowing wearers to parade their fitness credentials in style – rather than the ubiquitous black plastic band of old. Both, however, have a high price tag – from £329 to £749 for an Apple Watch³ and £99 to £299 for a Fitbit⁴ – and this is where challengers are nipping at their heels.

French company Terraillon had sold measuring scales, but in 2012 it launched into the wearables market with a wristband fitness tracker. Marketing Director Linda Phoutthasak believes the attraction of Terraillon's wearable device





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is its accessibility: ‘Our fitness tracker costs around £50, yet it features all the functions available in our competitors’ products within the device, but you don’t need to use an app. This encourages more people to try it out than might otherwise – many of our customers, for example, are over 50.’

Fitness bands have raised awareness about healthy eating, sleep, and exercise.

‘People want to be healthy, but are confused about how to do it. Many don’t realise, for example, that a lack of sleep impacts on our weight because we eat more when we’re tired,’ says Phoutthasak.

Ian McCarthy of Fiit, which has developed an exercise monitor linked to interactive workouts, cites initiatives like health insurer Vitality’s link-up with Apple Watch, in which customers are rewarded for being healthy. ‘This is how this sector will ultimately help the NHS.’

WAITING GAME

But can wearables make the big leap and become fundamental to day-to-day healthcare? A couple of years ago, digital technology was hailed as a breakthrough that could transform medicine, change the patient-doctor relationship and save

the hard-pressed NHS billions of pounds.⁵

Expectations are now more realistic.⁶ Health Secretary Jeremy Hunt spoke at length about digital technology in a recent speech.⁷ But the government’s favoured list of health apps looks comparatively modest, more a collection of information on managing a health condition than real-time apps that track biometric functions.⁸

Remarkable and potentially transformative technology is becoming available at an astonishing pace but healthcare – in contrast to simple fitness – may not be an area for rapid experimentation or adoption. As individuals, we jealously guard our data privacy regarding our medical conditions. So a revolution in health may be coming, but it will take time.