Business sector: healthcare

Business

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The healthcare sector refers to a group of stocks that relate to healthcare and medicinal goods or services. This includes the health maintenance organizations (HMOs), various medical products, hospitality management firms, and biotechnology. These stocks are said to be defensive because the services and products are highly essential especially during economic decline when people start seeking medical help and medicine in order to overcome diseases (Noack, 2007). World Health Organization (2003) claims that, in the UAE, the standards of health are said to be quite high due to the increase in government spending during the tough economic years. Currently there are about 40 public hospitals in UAE compared to only 7 in 1970. Moreover, the Ministry of Health in UAE has decided to the number of health facilities such as hospitals. Examples of hospitals in UAE include Al Zahra private hospital, Dubai Health Authority (DHA), Emirates Hospital and Mafraq hospital, among others (Oxford Business Group 2011, p 3).

According to MoU signed for UAE health survey (2008), the UAE health sector is the most active areas among other sectors. For this reason, it is significantly vital to the UAE economy. For instance, a report by the Dubai Chamber of Commerce shows that currently the healthcare sector accounts for about 6% of non-oil gross domestic product (GDP) of Dubai (Berkowitz, 2010). This sector is showing vigorous growth, which is likely to attract a lot of foreign direct investment (FDI) (Berkowitz, 2010). In addition, UAE also exports its pharmaceutical product to various countries around the world. For example, in 2007, the pharmaceutical products exported were approximately Dh8. 44 million up from Dh56. 4 million in 2005 (Burns, 2005). Furthermore, the UAE healthcare sector is predicted to increase up to US $3.

2 billion from US $11. 9 (Oxford Business Group, 2009). Hence, these statistical data directly shows the growth, as well as expansion of the healthcare sector in United Arab Emirates.

Data will be collected from three main hospitals in UEA, which include Dubai Health Authority (DHA), Emirates Hospital, and Al Zahra private hospital. Questionnaires will be prepared, which will be presented to the participants during data collection. This will take about six months. The participants will include out-patients only in all the three hospitals. This will include both children and adults, but will exclude those attending hospital for routine check-up such as diabetes, and antenatal clinic, among others. The questionnaire will consist of short questions that will require Yes or No answers and personal questions where the participants will be expected to give their personal details like as age, gender and weight.

Data collected will be both descriptive and numerical data. Descriptive data will include the age, weight and gender of the participants in each hospital, which will be grouped for analysis. Numerical data will be obtained from the results in the questionnaires, which will be analyzed using statistical methods and displayed in graphs.

Data collected will be analyzed using the trends of time method of data analysis. This is because; this method can provide an excellent view of the health status of a population within a given period (Greenhalgh 2007, p 27). The data collected over the six months from the hospital will enable us to look for trends and changes. This trends and changes will enable us to determine the occurrence of certain diseases, and identify outliers in the data collected. Data will then be presented in graphs, which will show graphical plots of the observed data over the six months, comments of

statistical methods used, report average percentage change, and an

interpretation of the trends and changed noted (Warner 1998, p 51).

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