

# U06d2 market competition



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Running Head: COMPETITION IN THE HEALTH CARE INDUSTRY u06d2 Market

Competition Submitted by: XXXXX Number: XXXXXX of XXXXXX Competition

is a major part of every industry irrespective of whether it is a manufacturing, retail, finance, food or even the health industry. Considering the health care industry, it can safely be said that the industry is one of the most difficult to market. The competition in this industry is intense and the numbers of people involved in this industry are numerous (Moseley, 2008). The main stakeholders of this industry include the patients, doctors, and nurses, employees of the health care sector and the manufacturers of this industry. The industry is codependent and there is a direct influence of the industry on others and that of others on this industry as well.

Considering the health care industry, it is clear that the level of competition and the type of competition is very different when compared to that in other industries. The health care industry revolves around the services that it provides to the customers and the industry as a whole is very customer centric. The competition in this industry is more impacted by the external environment that it operates within and the healthcare environment as a whole (Teisberg & Porter, 2006). There is a direct impact on the healthcare industry from all the industries and also from the external environment as a whole.

The competition in this industry is based more on the type of changes that the organizations are able to make to themselves and how the organizations are able to adapt to the needs of the people. Unlike the other industries, here in this sector, if an organization is unable to change and adapt to the changes in the markets, then the organization will be faced with instant downfall and the resistance will lead to loss of customers and clients in the

market. Also considering the healthcare industry where the use of technology is so high that each day new and improved products are introduced to the markets.

The competition in this market can be good to some extent. However concentrating on people who come from a relatively lower financial background and cannot afford to pay for expensive treatment, this can be a deal breaker (Swayne, Duncan, & Ginter, 2009). However, if the industry is looked at without concentrating on the different strata of people, then it is best and most effective that the industry is flooded with high levels of competition and development. Competition in any field is very effective as it allows everyone to realize their strengths and weaknesses and work on improving their weaknesses to strengths. This improvement will not only allow the organizations to get better at what they do but will also encourage newer inventions and improvements that can also be brought in. Considering the costs and the quality, it is a known fact that if the quality is improved then the cost is also likely to rise (Haas-Wilson, 2003).

Based on the above discussion it can be concluded that the competition in these markets is effective and efficient and brings a level of improvement for the end customers. It is a positive change and development and should be encouraged.

#### References

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