

CASE STUDY: Evaluating the use of AI by competitors in the Medical Devices industry

CLIENT

A global medical devices manufacturer



PRODUCTS

Ear Care Devices



INDUSTRY

Medical Devices



TARGET GEO

Global



BUSINESS OBJECTIVE

- Our client – a leading manufacturer of ear care devices – was facing increasing pressure to maintain its competitive edge in a rapidly evolving market. Competitors were beginning to implement AI to improve R&D in prototyping, real-time hearing adjustments in smart devices, and adaptive sound processing.
- Against that backdrop, the client aimed to conduct a competitor intelligence study to evaluate how AI was being adopted in the ear care devices market, assess its own positioning, and develop a strategy to integrate AI into its operations and monitor its competitors' AI initiatives in real-time.

OUR SOLUTION

Using a combination of human and artificial intelligence, Cognition's team of expert market analysts executed the project using a multi-stage approach:

- **Product Portfolio Analysis:** In-depth evaluation of the competitors' product portfolio to analyze how AI was used in R&D in prototyping, real-time hearing adjustments in smart devices, and adaptive sound processing, with a focus on their functionality, innovation, and regulatory approvals.
- **Market Impact Analysis:** Examined how competitors' AI-driven initiatives were being received by customers in the market by conducting an in-depth VOC (Voice of the Customer) exercise through 10 expert consultations, and helped the client gauge the success of AI-enabled services in the market.
- **Partnership Landscape Analysis:** Critically analyzed the partnership ecosystem to understand how competitors were partnering with Cloud Service and AI Technology providers (with a focus on device functionality, and real-time sound adjustments) to develop customized solutions and helped the client identify potential partnerships for its own go-to-market strategy.

OUTCOMES



4% revenue increase in the subsequent year through partnerships with two key AI technology and cloud service partners to accelerate the adoption of AI in its device management business line



1.5% market share growth in the next two years using a strategic AI-roadmap to leverage innovations in specific offerings and by setting-up real-time monitoring of competitors' AI initiatives.