## Facebook (now Meta) wants in on healthcare, but it's too late

Article



**The news:** Facebook is reportedly hiring multiple positions to develop its health technologies, per STAT.

The tech giant posted new California and New York-based roles on LinkedIn for health algorithm specialists, architects, and communication managers.



- This news arrives amid the company's rebrand from Facebook to Meta to reflect expansion opportunities beyond social media.
- And a few months ago, it hinted at a deeper dive into healthcare when it hired the American College of Cardiology's chief science officer, John Rumsfeld, to lead health tech research, according to STAT.

Why is Facebook interested in healthcare? Some US individuals are turning to social media for their health information.

 About 11% of US adults say they rely on social media for reliable health information, per Optum's PatientLikeMe 2021 survey of 1,000 US consumers.

Considering adult Facebook users are expected to balloon rom 169 million users this year to nearly 178 million users in 2025 (<u>per</u> our estimates), it could tap into growing consumer interest to build out its health products:

- For example, i could partner with an appointment booking platform to get more users access to care,
- Nearly 1 in 10 adults say they use social media to evaluate new treatment options, per PatientsLikeMe.

What's next? It'll take time for Facebook to roll out new health tech platforms—and even then, it'll be difficult for the tech giant to make an impact in the health tech space.

## Big Tech companies have a hard time getting their healthcare initiatives to stick, so it won't be easy for Facebook to disrupt healthcare.

 Companies like Google and Apple have scaled back some of their healthcare initiatives (like Apple's digital health app, <u>HealthHabit</u>) as they deal with barriers like leaderships' <u>lack</u> of deep healthcare understanding—in addition to the pressure to scale too quickly.

## Plus, here's waning consumer trust in Facebook,

eMarketer.

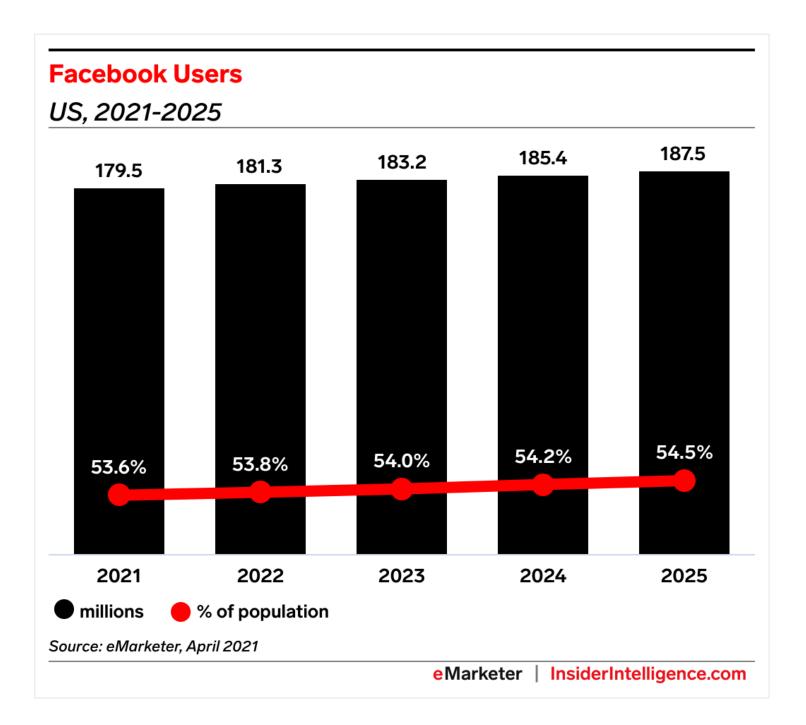
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- Although there's a small group of people beginning to rely on social media to access health information, most US consumers don't trust Facebook with their healthcare data.
- In 2020, only 38% of US consumers said they'd be willing to share their health data with Facebook, down from the 40% who said the same in 2018, per Rock Health.

- Recent controversies could be yet another blow to Facebook's shrinking consumer trust,
- Whistleblowers like Frances Haugen are <u>shedding</u> light on allegations that Facebook's algorithms harm mental health, which could make more people skeptical about trying out Facebook's health tech tools.

**Related content:** Want to learn more about Facebook Inc.'s rebrand? Check out our coverage of this news from our eMarketer Briefing team.



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