

2025

# NEW YORK HEALTHCARE INNOVATION REPORT



# **TABLE OF CONTENTS**

- 3 Introduction
- 4 Contributors
- 5 By the Numbers
- **7** Funding in 2024: Top 20
- **9** The Power of Partnerships
- 12 Survey Results: State of New York Digital Health

- **15** Reflections on the Market
- 16 New York Digital Health 100
- 19 DHNY Hall of Fame
- 20 Heard at DHNY Summit 2024
- 21 How We'll Thrive in '25

#### INTRODUCTION

AS I REFLECT ON 2024, I'm struck by the resilience and innovation that defines New York's health ecosystem. Despite ongoing market challenges, our community saw remarkable growth with \$4.0 billion in funding - a 60% increase over 2023. Our eighth annual NY Healthcare Innovation Report 2025 provides a close look at the region's dynamic digital health landscape, showcasing key trends, insights and milestones.

Two key themes emerged this year: the transformative potential of AI and the power of strategic partnerships. Companies across our ecosystem recognized that collaboration isn't just beneficial—it's essential for creating sustainable, impactful healthcare solutions. Meanwhile, AI moved beyond hype to deliver real value, particularly in administrative efficiency and clinical documentation.

The New York Digital Health 100 (DH100)

continues to evolve in its sixth year as we welcome 48 new startups – an exceptional class of innovators tackling healthcare's most pressing challenges. We're also proud to introduce the **DHNY Hall of Fame**, recognizing the pioneers who built the foundation of our thriving ecosystem.

**As 2025 gets underway,** there's a palpable sense of optimism in our community. Our annual survey shows that 71% are expecting an active M&A



market and nearly 80% are not concerned about the economy. The strong emphasis on Al adoption and strategic partnerships suggests an exciting year ahead.

Thank you to our community members who contribute to making New York a global leader in digital health innovation. Your dedication to improving healthcare through technology continues to inspire.

Yours in Health,

Bunny Ellerin Co-Founder & CEO, DHNY

### **CONTRIBUTORS**

#### **EDITORS**

**EDITOR:** 

**Bunny Ellerin** 

Co-Founder & CEO, DHNY

**MANAGING EDITOR:** 

**Jennifer Newman** 

Strategic Advisor, **DHNY** 

#### **CONTRIBUTORS**

Rajesh Aggarwal | Founder,

**TWENTY30 HEALTH** 

John Beadle | Co-Founder & Managing Partner,

**AEGIS VENTURES** 

Lori Evans Bernstein | Managing Partner,

**PILOT HILL VENTURES** 

Bill Carey | Audit & Assurance Partner,

**DELOITTE & TOUCHE LLP** 

Brendan Carr, MD | CEO,

**MOUNT SINAI HEALTH SYSTEM** 

Monica Chopra | Co-Founder & CEO,

**AUXA HEALTH** 

Michael Dowling | President & CEO,

**NORTHWELL HEALTH** 

Julien Dubuis | Chief Commercial Officer,

**NYM** 

David Gelbard | Founder & CEO,

**PARACHUTE HEALTH** 

Ron Goldman | CEO,

**WISDO HEALTH** 

Evelyn Goodfriend | Chief Customer Officer,

**STRIVE HEALTH** 

Jeff Grahling | Co-Founder & CEO,

**BRAIDED HEALTH** 

Vin Gupta, MD | Chief Medical Officer,

**AMAZON PHARMACY** 

Anna de Paula Hanika | CEO,

**UNO HEALTH** 

Jill Kalman, MD | Executive Vice President,

Chief Medical Officer, NORTHWELL HEALTH

Vijay Kedar | Co-Founder & CEO,

**TOMORROW HEALTH** 

Vytas Kisielius | CEO,

**REFERWELL** 

Steve Liou | Founder & CEO.

**CLARIUM** 

Chris Lloyd | Managing Director and Head of

HealthTech, J.P. MORGAN COMMERCIAL BANKING

Geoff Matous | Chief Growth Officer,

**CONDUCE HEALTH** 

Allen Miller | Founder & CEO,

**COPE HEALTH SOLUTIONS** 

Evan Schwartz | Co-Founder & CEO,

**ALOE CARE HEALTH** 

Yoni Shtein | Co-Founder & CEO,

**LAGUNA HEALTH** 

Jane Suh | Principal,

**ALLEYCORP HEALTHCARE** 

Dale C. Van Demark | Partner,

**MCDERMOTT WILL & EMERY** 

# 113 COMPANIES RAISED \$4.0B IN 2024

Funding rebounded in 2024 increasing 60% over 2023. Biotech and care delivery/coordination accounted for half the total. Late-stage funding dwarfed early-stage attracting 79% of the dollars.

#### **6 YEARS OF NEW YORK HEALTHCARE FUNDING**



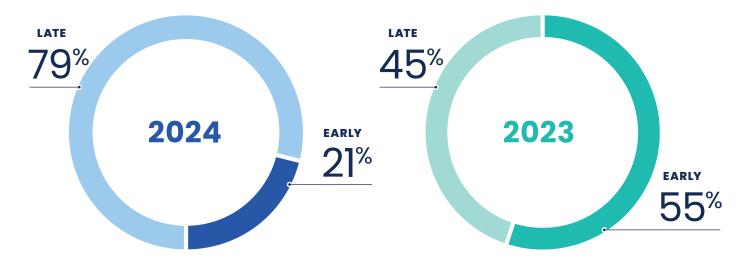
Funding (in Billions)

# of Companies

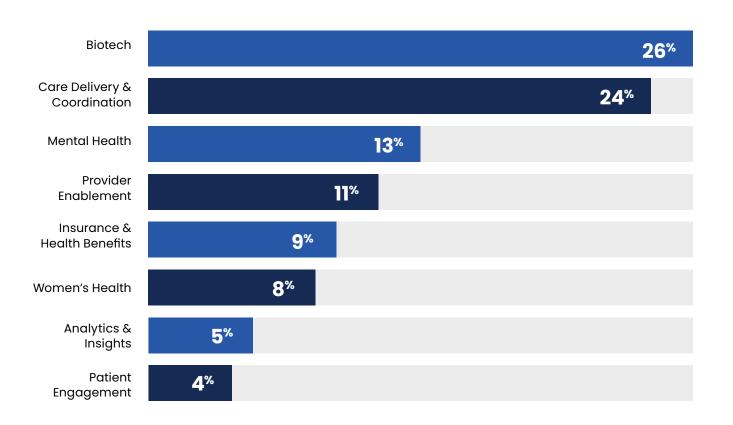
# Quarter 1 \$.09B 29 Deals Quarter 2 \$1.3B 27 Deals Quarter 3 \$.75B 31 Deals Quarter 4 \$1.0B 28 Deals

#### **FUNDING BY STAGE**

Early stage includes pre-seed, seed and Series A. Late stage includes Series B and beyond.



#### **FUNDING BY SECTOR**



# **FUNDING IN 2024: TOP 20**

NO.	COMPANY	FOCUS	2024 (M)	STAGE	SELECT INVESTORS (IN THIS ROUND)
1	- Formation Bio	Al-native pharma company	\$372	Late stage	a16z, Sanofi, Sequoia, Thrive Capital, Emerson Collective
2	Metsera	Obesity and metabolic diseases biotech	\$215	Late stage	Wellington Management, Venrock, Fidelity Management & Research Company, T. Rowe Price
3	RapidSOS 🕕	Intelligent safety platform	\$150	Late stage	BlackRock
4	<b>∘</b> sword	Al care	\$130	Late stage	NA
4	Talkiatry	Mental health	\$130	Late stage	al6z, Perceptive Advisors, Banc of California
6	XX MAVEN	Virtual clinic for women and families	\$125	Late stage	StepStone Group, General Catalyst, Sequoia, Oak HC/FT, Icon Ventures, Lux Capital
7	<b>⋘</b> Capital Rx	Pharmacy benefit manager	\$115	Late stage	Prime Therapeutics
8	clescily seeing more of what matters	Advanced cardiovascular imaging	\$106	Late stage	Insight Partners, Battery Ventures
9	Precision	Brain-computer interfaces	\$102	Late stage	General Equity Holdings, B Capital, Duquesne Family Office
10	Headway	Mental health	\$100	Late stage	Spark Capital, Thrive Capital, Accel, a16z, Forerunner Ventures

NO.	COMPANY	FOCUS	2024 (M)	STAGE	SELECT INVESTORS (IN THIS ROUND)
10	Oncusp THERAPEUTICS	Oncology biotech	\$100	Early stage	Novo Holdings, OrbiMed, F-Prime Capital, Sofinnova Investments, Catalio Capital Management
10	Spring Health 🗲	Global behavioral health solution	\$100	Late stage	Generation Investment Management, Kinnevik, William K Warren Foundation, RRE, Northzone
13	BYHEART	Infant nutrition	<b>\$</b> 95	Late stage	DI Capital Partners, Bellco Capital, Polaris Partners, Two River, OCV Partners
14	growtherapy	Mental health	\$88	Late stage	Sequoia Capital, Growth Equity at Goldman Sachs Alternatives, PLUS Capital
15	<b>ELION</b> THERAPEUTICS	Invasive fungal infections	\$81	Late stage	Deerfield Management, AMR Action Fund, Illinois Ventures
16	Vesta Vesta	Virtual care provider for people with home care	\$65	Late stage	RA Capital Management, Oak HC/FT, Chrysalis Ventures, CareCentrix/ Walgreens, Nationwide
17	<i>f</i> abric	Conversational AI to streamline care	\$60	Early stage	General Catalyst, Thrive Capital, GV, Salesforce Ventures, Box Group
17	OSHI HEALTH	Diagnosis and integrated care for digestive conditions	\$60	Late stage	Oak HC/FT, Bessemer Venture Partners, Flare Capital Partners, Frist Cressey Ventures, CVS Health Ventures
19	COACHCARE	Remote patient monitoring and virtual care	\$59	Late stage	Catalyst Investors, Integrity Growth Partners, Topmark Partners
20	Pelago	Substance abuse	\$58	Late stage	Atomico, Kinnevik AB, Octopus Ventures, Y Combinator, Eight Roads, GreyMatter Capital

### THE POWER OF PARTNERSHIPS

#### How collaboration is driving New York's digital health ecosystem

2024 was an invigorating, encouraging year for New York's ever-growing digital health ecosystem. One tactic emerged as the potential lynchpin to sustainability: partnerships. As our industry heads into 2025, leaders have shared their perspective to give you an even deeper look into the partnership strategies that will shape our future.

#### How we got here

According to **Lori Evans Bernstein**, managing partner of Pilot Hill Ventures, our industry has recently turned its focus to partnerships as companies work toward "profitability at all costs." This is a departure from just a few years ago.

In the immediate aftermath of the Covid-19 pandemic, she said, New York was flooded with a myriad of digital health point solutions solving singular issues. Founders were focused on producing as much revenue as possible;

investors dedicated record amounts of funding to firms across the city.

Lori Evans Bernstein Managing Partner, PILOT HILL VENTURES This flurry led to a crowded, "chopped up" market, Evans Bernstein said, without enough value creation or measurable impact. Then Silicon Valley Bank collapsed in 2023–changing the industry forever. Now, there's a tangible need for digital health solutions that create measurable better outcomes and cost savings while being profitable, she added.

Vijay Kedar, the co-founder and CEO of Tomorrow Health, told us that "partnerships are not a potential strategy," they're an essential strategy." He explained that "in healthcare it's insufficient to serve only one constituent effectively." Because health systems, providers and digital health companies must work for patients, insurers and other stakeholders, they are forced to innovate constantly, he said. That's where partnerships come in.

Vijay Kedar Co-Founder & CEO, TOMORROW HEALTH

#### **Partnership possibilities**

**Vytas Kisielius**, CEO of Stamford-based software company ReferWell, is one executive harnessing the power of multiple types of partnerships.

ReferWell aims to transform care access by compiling a database of doctors, the insurances they take, their specialties and available



Vytas Kisielius CEO, REFERWELL

appointments. The data can help doctors' offices refer patients to the optimal specialist for the lowest possible cost.

His company has built three partnership types to accomplish this, Kisielius said. ReferWell works with analysts that advise health plans on which patients need certain doctors; patient engagement firms that ensure more people schedule screenings; and data quality firms that optimize the company's database. Partners include ZocDoc, Signify Health and Orderly.

Working with several types of firms expands the company's value proposition and reach, he said. He has scaled ReferWell's efforts to work with others, growing from three partnerships in 2023 to six this year. "The combination of you plus me is better than either of us separately," declared Kisielius.

Partnerships also allow large health systems to streamline care and deliver better outcomes for the expansive populations they serve. At DHNY's September summit, **Dr. Jill Kalman**, the EVP and chief medical officer of Northwell Health, emphasized that a partnership with Aegis



Jill Kalman, MD
EVP & Chief
Medical .Officer,
NORTHWELL HEALTH

Ventures helps harness Northwell's "incredible sandbox" of technology for new ventures. She called the collaboration incredibly important for the giant system. The partnership helped launch Ascertain, a technology-driven company creation platform, in 2022.

Every leader stressed that partnerships represent a way to unlock the strength of each player involved, creating new benefits for patients. **David Gelbard**, the founder and CEO of digital ordering platform Parachute Health, said he believes partnerships

can help enable existing healthcare infrastructure to work more efficiently. Parachute recently teamed up with Athenahealth so its clinicians could place medical equipment orders in less than three minutes, he said by way of example. The collaboration reduces administrative workflow and broadens Parachute's reach through Athena's large provider network.



David Gelbard
Founder & CEO,
PARACHUTE HEALTH

"The combination of you plus me is better than either of us separately."

**VYTAS KISIELIUS**CEO, REFERWELL

His company also partnered with Optum this summer to enable prior authorization in Parachute's electronic prescribing workflow, Gelbard added. The innovation works to eliminate delays and frustration and improve care delivery.

In total, Parachute's partnerships have helped the company grow to reach about 220,000 clinicians across 66,000 facilities and 3,000 supplier locations.

"Collaborations are a key part of our evolution,"
Gelbard said. "By unifying providers, payors and
suppliers into one ecosystem, Parachute has been
able to scale its technology to make medical
ordering more efficient and accessible."

#### **Moving forward**

If 2024 was the year of the digital health partnership, 2025 is poised to continue the same legacy. Startup leaders plan to ramp up partnership creation and exploration.

Kisielius, for example, aims to lock ReferWell into 10 partnerships by the end of the year, up from its current six. Meanwhile, Kedar of Tomorrow Health wants to expand his company's New York reach through new collaborations.

Tomorrow Health coordinates and manages homebased care across the country; it already partners with organizations such as Geisinger Clinical Enterprise in Pennsylvania, Commonwealth Care Lines in Massachusetts, and various health insurance plans to get patients set up with care in their homes faster. Tomorrow's technology helps some partners streamline ordering prosthetics or oxygen and in some cases cuts order times by as much as 85%, Kedar said.

The agreements allow Tomorrow, as well as its partners, to serve more people and identify new markets to enter. In light of this success, Kedar aims to launch several new partnerships in the New York market soon, planning to expand and grow.

Kedar emphasized what many leaders in our industry know to be true—that New York's unique combination of robust talent, industry growth and academic fervor make it the ideal playground for new partnerships that make healthcare better.

"It's been incredible to watch the New York ecosystem grow," he said. "I hope we can leverage that robustness to drive more partnerships and create tangible solutions for the industry writ large." "Collaborations are a key part of our evolution. By unifying providers, payors and suppliers into one ecosystem, Parachute has been able to scale its technology to make medical ordering more efficient and accessible."

PARACHUTE HEALTH



#### **SURVEY RESULTS**

# STATE OF NEW YORK DIGITAL HEALTH



**OUR ANNUAL STATE OF NEW YORK DIGITAL HEALTH RESEARCH**, conducted in partnership with AlleyCorp, explores the perspectives of the region's leading digital health executives on the challenges and opportunities shaping the industry. This year's findings highlight a growing sense of optimism about the economic outlook for 2025 with a strong focus on innovation through AI and M&A activity. From identifying top challenges like sales and funding to predicting key AI use cases and anticipated startup exits, research sheds light on the dynamic forces driving the future of New York's digital health landscape.

#### 2024

#### How challenging has 2024 been for business?

We asked the same question last year and despite the choppy market conditions, the group found 2024 less challenging than 2023.

# 2024 38% 2023 41% NEUTRAL 2024 41% 2023 42% NOT CHALLENGING/VERY CHALLENGING 2024 22% 2023 16%

CHALLENGING/VERY CHALLENGING

big	What has been your biggest business challenge in 2024?		
1	30% Sales/BD		
2	24% Funding		
3	14% Operational Costs Hiring/Talent		

#### 2025

# How concerned are you about the economic outlook and its potential business impact for 2025?

The digital health community is far more optimistic about 2025 than they were about 2024.





# Which use cases of AI will gain the most traction in 2025? Select up to 3.





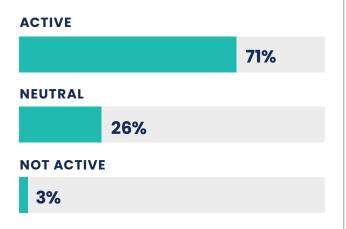
AS WE ENTER 2025, we will see a surge in strategic acquisitions that will reflect the sector's maturity and the urgent push to consolidate, expand, and stay ahead in an increasingly competitive landscape. Companies are no longer just experimenting with Al—it's the foundation of modern healthcare, enhancing efficiency, engagement, and outcomes at scale, with investment showing no signs of slowing.

JANE SUH

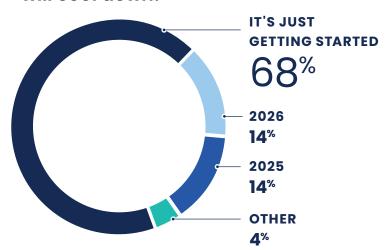
Principal,

ALLEYCORP HEALTHCARE

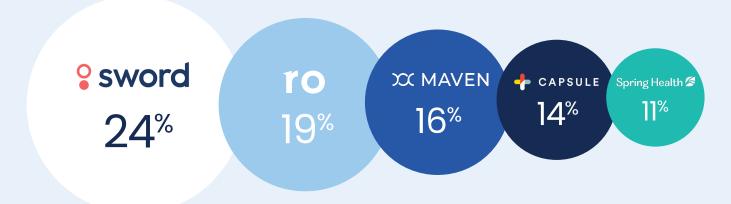
How active will the digital health M&A market be in 2025?



There's been a tremendous amount of investment in Al. When do you believe Al funding will cool down?



Which NY digital health startup do you anticipate having an exit in 2025?



## REFLECTIONS ON THE MARKET



#### **JEFF GRAHLING**

Co-Founder & CEO, **BRAIDED HEALTH** 

Managed care companies are experiencing higher cost pressures which challenge their Medicaid and Medicare businesses. The power of Al tech to support MCOs is here.



#### **DALE C. VAN DEMARK**

Partner, MCDERMOTT WILL & EMERY

Digital health solutions need to integrate with the existing health care ecosystem. Whether we like it or not, the complexity and unique market factors of the US health care sector make it unsusceptible to outside forces attempting innovation. Change must come from within, and it is beginning to happen.

#### ANNA DE PAULA HANIKA

CEO, UNO HEALTH

2024 reminded us of the importance of being antifragile,' with a rollercoaster of policy changes impacting the Medicare and Medicaid landscapes. These

periods are always a test of the value the organization delivers to customers and endusers, and can often provide the pressure needed to gain real differentiation.



#### **GEOFF MATOUS**

Chief Growth Officer,
CONDUCE HEALTH

2024 was the year that quality and affordability moved back into the spotlight after years of teams pulling the risk-adjustment levers with all their might. That's a positive change and has the

potential to refocus energy and innovation on what matters most—the patients we aim to serve.





**JULIEN DUBUIS** 

Chief Commercial Officer,
NYM

Despite a few hype segments, company valuations are more aligned with their financials.



#### **RAJESH AGGARWAL**

Founder,
TWENTY30 HEALTH

Obesity is the disease of our time, globally, though stigma, discrimination and bias still persist. How can we ensure to achieve health equity in diagnosis of obesity, delivery of transformative medication and surgical therapies, and outcomes as desired?

# DHNY

# DIGITAL HEALTH

# Congratulations to the Class of 2025!

**NOW IN ITS SIXTH YEAR**, the New York Digital Health 100 continues to highlight the most exciting and innovative digital health startups in the area. This year's list welcomes 48 new companies—bold startups poised to address some of the healthcare industry's toughest challenges.

At the same time, we honor the foundational contributors to New York's digital health ecosystem with the launch of the **DHNY Hall of Fame**. Join us in celebrating both the visionaries shaping the future of healthcare and the pioneers who paved the way.

#### **10 COMPANIES TO WATCH**

We created "10 Companies to Watch" to highlight promising startups that were too early for DH100. **In 2025 we recognize:** 

1.	Agave Health	
2.	Baton Health	
3.	Circadian OS	
4.	Harmonia Healthcare	
5.	Jimini Health	

6.	Live150.ai	
7.	Novellia	
8.	PranaQ	
9.	Somethings	
10.	Thread Health	

#### NEW YORK ISN'T JUST A PLACE WHERE HEALTHCARE

**HAPPENS**, it's where healthcare can transform. The momentum is evident–outpacing even Silicon Valley in 2024 in receiving venture funding, working to shape the future of health.

#### **BILL CAREY**

Audit & Assurance Partner, **DELOITTE & TOUCHE LLP** 



#### **2025 NEW YORK DIGITAL HEALTH 100**















### **Deloitte.**

**DELOITTE IS PLEASED TO SPONSOR DHNY** and would like to congratulate these leading 100 digital innovators. Learn more about Deloitte **here**.

the state of the s		
Adonis	Fabric	Oshi Health
AiDoc	Fathom	Oula
Aloe Care Health	firsthand	Pair Team
Anterior	FlyteHealth	Pearl Health
Arcade Therapeutics	HI	Photon Health
Ascertain	Headway	Playback Health
Ash Wellness	Healthee	Pomelo Care
Auxa Health	Healthie	Recora
Avo	Heartbeat Health	Resilience Lab
Bennie Health	Heidi Health	Reverence Care
Best In Class MD (BICMD)	identifeye HEALTH	Roon
Cadence	llant Health	Sage
Canopy	Inspiren	Siftwell
Care2U	Isaac Health	SmarterDx
Chamber Cardio	ixlayer	Summer Health
Ciba Health	Jukebox Health	Summus
Circle	Juniver	Synchron
Clarify Health Solutions	K Health	TailorMed
Clarium	Laguna Health	Talkiatry
Clinii	Legacy	Thyme Care
Conceivable Life Sciences	Mae Health	Tomorrow Health
Conduce Health	MediDrive	Twentyeight Health
Courier Health	Mend	Twin Health
Culina Health	Motivo Health	Valera Health
Curex	myLaurel	Vent Creativity
Cylinder	MyndYou	Violet
Diana Health	Nabla	Virta Health
Dyania Health	Nest Genomics	Virtual Health Partners
Elion	Nevvon	Vori Health
EliseAl	Norbert Health	Wisdo Health
Ember Health	Nourish	XO Health
Empassion	Nym	Yuvo Health
Epicured	Oova	
Evvy	Optain	

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. In the United States, Deloitte refers to one or more of the US member firms of DTTL, their related entities that operate using the "Deloitte" name in the United States and their respective affiliates. Certain services may not be available to attest clients under the rules and regulations of public accounting. Please see www.deloitte.com/about to learn more about our global network of member firms.

#### THE DHNY HALL OF FAME

honors the pioneering companies that have laid the foundation for New York's thriving digital health ecosystem. These trailblazers have not only demonstrated exceptional innovation and impact but have also set the standard for excellence in the industry.

Join us in recognizing their contributions and continued influence on the digital health landscape.

## DHNY

## HALL of FAME

2025





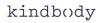




















MOOM

















Spring Health

stellarhealth

**Talkspace** 









**INAUGURAL SPONSORS:** 



WILSON SONSINI

# HEARD AT DHNY S U M M I T

#### WE HELD OUR THIRD ANNUAL DHNY SUMMIT on

September 18, 2024, which spotlighted the people, companies and ideas that are setting the pace for next year and beyond. The event brought together 400+attendees representing the top entrepreneurs, investors, advisors, health systems, health plans and pharmaceutical companies to discuss the future's most pressing challenges and strategies to achieve sustainability and improve lives.



**JOHN BEADLE** 

Co-Founder & Managing
Partner, **AEGIS VENTURES** 

A confluence of different factors has led to increasing interest in

partnerships on behalf of large IDNs across the country, both for revenue diversification and margin expansion, and for transforming the core business and improving operations.



**EVELYN GOODFRIEND** 

Chief Customer Officer, STRIVE HEALTH

We learned from the early days of value-based care that panel density and mindshare matter.

With enough patients, you have the privilege of working more closely with them to drive those differentiated outcomes.





VIN GUPTA, MD

Chief Medical Officer.

AMAZON PHARMACY

We underutilize our pharmacy colleagues. It's amazing what

they do within the four walls of an inpatient environment. But we have not figured out how to leverage that expertise or give them the same

how to leverage that expertise or give them the same autonomy in the outpatient environment.



**BRENDAN CARR, MD** 

CEO, MOUNT SINAI
HEALTH SYSTEM

We need a comprehensive framework for AI in healthcare because it's everywhere. There

are many compelling and exciting use cases, but we must be clear on what we want to optimize AI to do.





**STEVE LIQU** 

Founder & CEO, CLARIUM

Watch how quickly hospitals adopt and leverage AI agents to automate supply chain, clinical, financial, legal and other administrative work. This shift is inevitable, will lead to a tremendous boost in productivity gains and provide significant cost reductions for innovative health systems.



#### **CHRIS LLOYD**

Managing Director and Head of HealthTech, J.P. MORGAN

**COMMERCIAL BANKING** 

In 2025, we expect to see consolidation in digital health/ health tech accelerate. Many companies are positioned for M&A, and investors are eager to see outcomes. This dynamic, alongside lower

interest rates and a growing universe of capable

buyers, will hopefully lead to more transactions.



**EVAN SCHWARTZ** 

Co-Founder & CEO. **ALOE CARE HEALTH** 

Smart triage and fast emergency response are now table stakes for digital health companies serving older adults. Using data and AI for fall prevention and reduced hospitalization is the big shift.

#### **YONI SHTEIN**

Co-Founder & CEO, **LAGUNA HEALTH** 

I'm excited about the impact of VoiceAI in healthcare. Vertical AI and voice AI in particular present unprecedented opportunities across the healthcare ecosystem. VoiceAI offers tangible



impact to help make care more human!

#### **MONICA CHOPRA**

Co-Founder & CEO. **AUXA HEALTH** 

Al is opening up opportunities to enhance personalized care by leveraging predictive analytics and data-driven insights. As the industry focuses deeper on the consumer experience, Al-driven solutions offering real-time support and streamlined access will be best positioned to lead the way in delivering truly personalized, impactful care.





#### **RON GOLDMAN**

CEO, WISDO HEALTH

Health plans are prioritizing evidencebased and scalable solutions that address social determinants of health, such as loneliness, to reduce costs, increase engagement rate, and improve outcomes across both mental and physical health.



#### **ALLEN MILLER**

Founder & CEO, **COPE HEALTH SOLUTIONS** 

The way the new administration is shaping up we're likely to see accelerated growth of enrollment of seniors into Medicare Advantage and more congressional pressure for "site neutral" payments for professional and other outpatient services. These two trends may bring laggard health systems to the value-based payment table at scale.

#### **REPORT METHODOLOGY**

Data was obtained from a variety of sources including but not limited to company representatives, press releases, articles and industry databases. The period covered was from 01/01/2024 to 12/31/2024. A company was included if it (1) listed New York City as its corporate headquarters or employed over 10 people in the region (2) the company received seed, angel, early-stage or late-stage funding of at least \$1M during the period 01/01/2024 to 12/31/2024, (3) the company was not publicly traded or non-profit. Companies that won grant funding, prize money or acceptance into accelerators/incubators were not included in the analysis nor companies that received less than \$1M in total funding.

#### NY DIGITAL HEALTH 100 (DH100) SELECTION PROCESS

To compile the DH100, we invited companies to complete an in-depth application with both quantitative and qualitative measures to help us to get to know the company better. We also used our dynamic database of digital health companies in the region to round out the consideration set.

A company qualified for consideration if it maintained headquarters or employed at least 5 people in the New York region. Companies were excluded if: public or non-profit; founded before 2014; on the DH100 five or more years; had an exit. We evaluated companies on a number of factors, including but not limited to: strength of application, leadership, # of employees, funding, revenue, market fit, differentiated offerings and community engagement.

#### **ABOUT DHNY**

Digital Health New York (DHNY) is a connected community of digital health leaders who share ideas, spark new directions and create success across the entire ecosystem. As an organization, we seek to increase the visibility of New York City as a leader in healthcare innovation and showcase the companies and leaders creating the future of healthcare. Our flagship event, DHNY Summit, brings together an elite group of entrepreneurs, investors, payers, providers and executives to cultivate the New York digital health community and drive impactful conversations around the current and future state of digital health. DHNY was founded in 2022 in collaboration with AlleyCorp. For more information or to join DHNY's mailing list, please visit www.dhny.co.

#### **DISCLAIMER**

This report is provided for informational purposes only. Where possible, we verified information obtained through public sources (e.g. company press releases, news reports). If you find an error in the report, please contact us at info@dhny.co so that we can correct it.





www.dhny.co

