

It looks like JavaScript is disabled in your browser. You'll need to enable it if you want to create an account.

Find out [how to enable JavaScript for Windows](#), or [how to enable JavaScript for Mac](#).

Cookies on the NHS website

We've put some small files called cookies on your device to make our site work.

We'd also like to use analytics cookies. These send information about how our site is used to services called Adobe Analytics, Hotjar and Google Analytics. We use this information to improve our site.

Let us know if this is OK. We'll use a cookie to save your choice. You can [read more about our cookies](#) before you choose.

I'm OK with analytics cookies

Do not use analytics cookies

You can change your cookie settings at any time using our [cookies page](#).

[Skip to main content](#)

NHS

Innovation Service

Menu

Q  
Search

Search on the Innovation Service

Q

X

Search

Close search

X

Close menu

- Menu
- [Home](#) >

- [Get support](#)



#### Further information on innovator support

- [Innovation Service](#)

Get personalised support

- [Innovation guide](#)

The key stages from creation to adoption

- [Funding your innovation](#)

Find potential funding opportunities

- [News](#) >
- [Case studies](#) >
- [About the Service](#) >
- [Sign in to the Innovation Service](#) >

1. [Home](#)
2. [Your guide to innovation in the NHS](#)
3. [Development](#)

[Back to Development](#)

Development stage

Identify a need and market value guide

Downloaded on May 5th, 2024

# Identify a need and market value

## Identify a need and market value

Before investing significant time and effort in developing an innovation for healthcare, you should first ask yourself the question:

Information:

Is my innovation really needed?

It is very important to do some research to understand the user need and market. By doing so, you will avoid wasting time and money on something that offers limited market value. You should be able to articulate:

- why your innovation is needed
- who will benefit from your innovation
- how those people will benefit

Do not skip this stage! It is important to understand that monetary value is tied to the benefits of an innovation, so you always identify market value. It is a harsh reality that companies often fail because there is little or no need for their product or service.

It is also important to identify the needs of the people your innovation will benefit, and that it meets those needs throughout development.

### Key questions to ask yourself

- Will my innovation be completely new to the market, or will it have a competitive advantage over similar existing products?
- Does my innovation address an unmet need for care providers, patients or the target population?
- Does my innovation align with the priorities of the NHS?

The [NHS Long Term Plan](#) provides a strong indicator for where the NHS will focus their future investment.

[A Healthier Wales: our Plan for Health and Social Care](#) is the Welsh Government's long term plan for health and care.

### Support links

- [Accessibility statement](#)
- [Contact us](#)
- [Cookies](#)
- [Privacy policy](#)
- [Terms of use](#)

