FROST & SULLIVAN
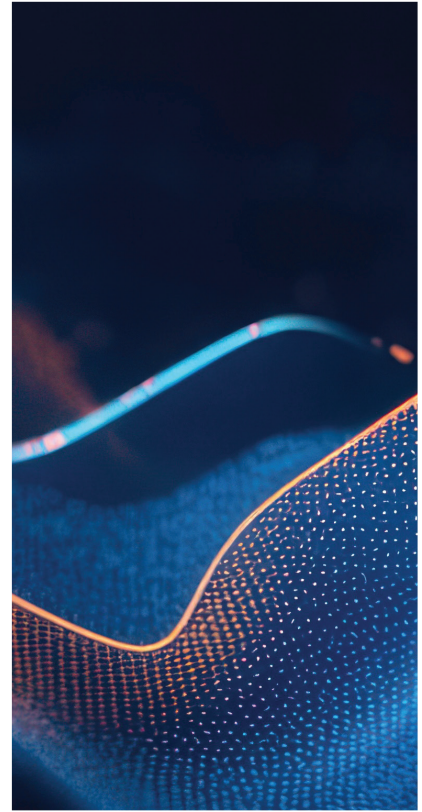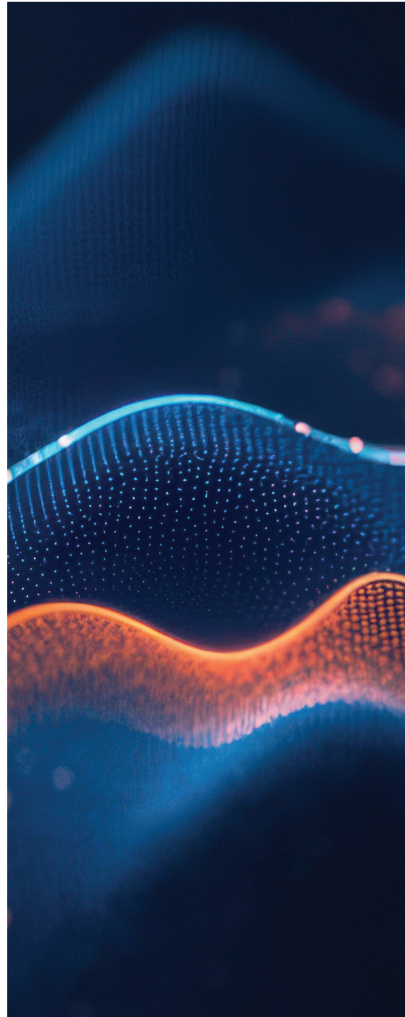## BEST PRACTICES

2026

NORTH AMERICAN
ARTIFICIAL INTELLIGENCE
MEDICAL SCRIBE

TECHNOLOGY INNOVATION
LEADERSHIP

Heidi

FROST & SULLIVAN

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Best Practices Criteria for World-class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each recognition category before determining the final recognition recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Heidi Health excels in many of the criteria in the AI medical scribe space.

RECOGNITION CRITERIA	
Business Impact	**Technology Leverage**
Financial Performance	Commitment to Innovation
Customer Acquisition	Commitment to Creativity
Operational Efficiency	Stage Gate Efficiency
Growth Potential	Commercialization
Human Capital	Application Diversity

The Transformation of the Artificial Intelligence Medical Scribe Industry

The digital revolution is reshaping healthcare, bringing unprecedented disruption across the industry. Advances in digital technology, new business models, shifts in marketing, and growing healthcare consumerism are driving continuous change. At the same time, evolving regulations and new competitors, especially digital-native start-ups and major technology companies, are intensifying the competitive landscape. Historically, healthcare has been slower to adopt transformative technologies compared to other industries, but momentum has accelerated as innovation becomes essential for efficiency, better patient experiences, and long-term sustainability.

Within this context, conversational artificial intelligence (AI) is emerging as a powerful catalyst. These systems use voice and text applications to automate communication, support information gathering, and streamline interactions between organizations, clinicians, and patients. By merging technology with the realities of care delivery, conversational AI extends the digital front door of healthcare, acting as the virtual entrance through which patients engage with providers. This creates new opportunities to improve clinician productivity, enhance administrative and operational performance, elevate care quality, and increase satisfaction among patients and clinical staff. As solutions evolve, they are reducing unnecessary inefficiencies in human interactions and allowing clinicians to remain more focused on treatment.

The timing is favorable. AI has reached a level of maturity where it can reliably augment, and in some cases replace traditional human-to-human dialogues through chatbots, voice assistants, and automated routing. Healthcare organizations face high labor costs due to the human resources required for

communication and patient support, making these technologies increasingly attractive. Over the next several years, adoption will accelerate as conversational AI becomes embedded in digital strategies, supporting data exchange and connected workflows.

The market outlook reflects this momentum. Global revenue for conversational AI in healthcare is projected to grow at a compound annual growth rate of 17.2% from 2021 to 2027, underscoring strong demand and expanding use cases.[1] As providers integrate these tools into everyday operations, the sector continues to transform, delivering faster access to services, more efficient processes, and improved outcomes for patients and healthcare workers alike.

Foundations of a Clinical AI Pioneer

Heidi Health (Heidi) is an Australian health technology company specializing in AI care partner that automates documentation and other administrative tasks

for healthcare professionals. Founded in 2019, the company continues to advance its mission to give clinicians the freedom to focus on patient care by removing the administrative burden that undermines their time and well-being

The company started by experimenting with AI in a telehealth setting called Oscer. In this environment, clinicians put early versions of the AI technology to the test, thoroughly evaluating and pushing the prototypes to their limits to see how well they performed under real-world conditions. More than twenty clinicians contributed to stress-testing and refining the platform, ensuring that Heidi's technology meets the practical demands of busy care settings.[2] As global sentiment toward AI shifts, the company responds to growing interest from hospital networks, and leading specialists by launching a platform designed for scale, simplicity, and accessibility. Its self-serve onboarding and free core features revealed an unmet need far larger than anticipated.

> *"Frost & Sullivan recognizes Heidi for delivering a transformative, scalable solution that elevates clinician experience, advances patient care, and sets a new benchmark for AI-enabled documentation in healthcare."*
>
> *- Natalia Casanovas*
> *Best Practices Research Analyst*

Today, Heidi supports care delivery in more than 100 countries, serving organizations that range from outpatient practices to major health systems, each leveraging the company's solutions to reduce documentation workload and enhance clinical efficiency.

The company's trajectory reflects strong conviction and disciplined execution. Initial support from several investors enabled early growth, followed by a $10 million AUD Series A completed during a challenging funding climate. In its most recent milestone, Heidi secured a $65 million Series B led by Point72 Private Investments, reinforcing the strength of its mission and impact.[3] With more than 18 million hours returned to clinicians and a refreshed brand that mirrors its balanced, adaptive approach, the company continues to redefine effective, joyful clinical work.[4]

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[1] *Conversational AI in Healthcare*. Frost & Sullivan, 2023.
[2] https://www.heidihealth.com/es-es/sobre-nosotros/company, accessed November 2025
[3] About Heidi Health - Company Story | Global | Heidi AI, accessed November 2025
[4] Ibid.

Frost & Sullivan recognizes Heidi for delivering a transformative, scalable solution that elevates clinician experience, advances patient care, and sets a new benchmark for AI-enabled documentation in healthcare.

Innovation Engine for Next-Generation Care

Heidi focuses on improving the experience of clinicians rather than reproducing the design patterns of legacy healthcare technology. The company recognizes that digital tools historically automate back-office processes without easing the cognitive and administrative burden on clinicians. Rather than following this model, Heidi's technology replaces actual clinical tasks such as documentation, evidence search, and task coordination, transforming AI from a peripheral convenience into a direct partner in patient care. This commitment to deep innovation reflects a philosophy grounded in respect for clinicians' time and expertise.

That mindset led Heidi to develop a platform shaped by direct clinical experience. This intensive research environment gave the company the evidence base to improve accuracy, safety, and reliability across complex scenarios, including noisy rooms, pediatric encounters, and multi-party discussions. The early team understood that clinicians would adopt AI only if it produced work they could confidently sign their name to. This conviction guided every advancement in Heidi's product architecture, from customizable note structures to specialty-aware templates and adaptable workflows.

Heidi continues to refine its innovation strategy as needs evolve. The company recognizes the importance of anchoring innovation in real clinical settings and delivers a platform that physicians could adopt individually, without relying on enterprise procurement. This strategy allows the company to innovate continuously and ensure excellence across a broad set of use cases, pre-charting, form completion, billing optimization, evidence review, and care-coordination tasks, because clinicians will not use a tool that fails to meet their specific workflows.

The company's willingness to rethink established models reshapes the ambient AI landscape. Instead of limiting itself to electronic health records integration constraints, Heidi's open framework adapts to any clinical environment, regardless of system architecture or specialty. The company supports narrative notes, problem-based charting, billing-aware structures, multilingual patient summaries, customized referral formats, and even creative communication styles used in pediatric care. This level of flexibility enables the platform to serve clinicians whose needs extend beyond structured data fields, surgeons, behavioral health specialists, nurses, pharmacists, and allied health teams who require specialized workflows.

Heidi's rapid evolution from a scribe to a true AI care partner demonstrates its long-term commitment to transformative innovation. The company extends beyond documentation and proactively manages follow-up calls, assists with evidence checking, executes pre-charting tasks, and reduces cognitive load in ways that meaningfully expand clinical capacity. Every advancement aligns with Heidi's founding purpose: restoring joy to clinical practice by removing the friction points that exhaust clinicians and limit patient engagement. This purpose-driven approach anchors the company's innovation ethos and positions the comitpany as a trailblazer in next-generation clinical AI.

A Platform Built for Every Corner of Healthcare

Heidi's platform thrives across a remarkably diverse range of clinical environments, reflecting a design philosophy that prioritizes flexibility, customization, and universal usability. The company intentionally built an AI system capable of adapting to the full spectrum of healthcare settings, from rural clinics to major academic health systems, and from fast-paced emergency departments to specialized practices.

> *"Frost & Sullivan is impressed by how Heidi's intentional design, deep clinical relevance, and proven versatility allow it to function as a truly universal tool that meets the demands of modern healthcare with precision and reliability."*
>
> *- Alejandra Parra*
> *Research Analyst*

This breadth of applicability positions Heidi as an AI partner that mirrors the variety and complexity of global healthcare delivery. Every aspect of the platform, its open document structure, customizable templates, multilingual capability, and device-agnostic interface, supports seamless adoption across medical specialties, provider types, and organizational structures.

The platform integrates into high-acuity and routine care environments. Emergency departments require rapid, accurate transcription in chaotic settings; Heidi's ability to capture clear dialog even in noisy spaces has driven adoption across New Zealand's public system and major hospitals in the United Kingdom. At the same time, primary-care clinicians rely on Heidi for real-time documentation that keeps visits on schedule and eliminates the need for evening charting. Specialty groups depend on the company's depth: gastroenterologists at GI Alliance use the platform to document complex consults, reduce downcoding risk, and strengthen patient comprehension; behavioral health teams benefit from its sensitivity to nuanced conversations; surgeons use customized templates and rapid summaries to streamline procedural documentation.

Heidi's global reach enhances its application diversity. The platform supports more than two million consults per week in 110 languages across 116 countries and adapts to the structural variations of healthcare systems worldwide. Whether operating under Health Insurance Portability and Accountability Act, General Data Protection Regulation, National Health Service frameworks, or Australia's Privacy Principles, the platform maintains consistent performance, compliance, and security. The company's presence in over 200 medical specialties demonstrates its ability to address various clinical documentation standards, workflows, and regulatory requirements.

This wide adaptability is not incidental; it results from an intentional product strategy centered on the clinician. Heidi templates and workflows align with specialty expectations, integrates customizable logic for calculations used in fields like urology, and supports upstream and downstream tasks, pre-charting, forms, care coordination, and evidence queries, that differ dramatically across specialties. By designing a system that supports the full continuum of clinical activity, the company delivers an AI partner capable of thriving in every corner of healthcare.

Frost & Sullivan is impressed by how Heidi's intentional design, deep clinical relevance, and proven versatility allow it to function as a truly universal tool that meets the demands of modern healthcare with precision and reliability.

Proving Value through Scalable Market Impact

Heidi achieves exceptional commercial traction within an extremely short timeframe, reflecting its strong product-market fit and its ability to demonstrate measurable value to clinicians and organizations. Although the current version of the platform has existed for less than two years, the company has already become the most widely adopted AI scribe globally by clinician count and usage. This rapid rise stems from a product-led growth strategy that invites clinicians to adopt the platform independently through free access to core features, creating organic demand that spreads within organizations and drives executive-level engagement.

The experience at MaineGeneral Health illustrates this dynamic. The health system initially offered Heidi to 38 clinicians; within days, interest grew to 51 participants, and 98% became active users.[5] Positive results, including reduced cognitive load, improved patient focus, and consistent accuracy rates, prompted further expansion to 225 clinicians.[6] Survey data reveals overwhelming satisfaction: 96% wanted to continue using the Heidi platform, 89% recommended it to colleagues, and 100% reported no significant documentation errors.[7] These outcomes demonstrate the platform's powerful ability to convert trial engagement into sustained organizational adoption.

GI Alliance, the largest gastroenterology practice in the United States, provides another compelling example. With over 147,000 sessions documented and more than 1.1 million minutes transcribed, the group generated over 110,000 clinically structured notes using the Heidi platform.[8] The platform enabled physicians to eliminate backlogs, improve billing accuracy, and enhance patient understanding. The system's impact extended beyond efficiency; clinicians reported renewed quality in patient interactions and higher satisfaction with their work. These results underscore Heidi's capacity to deliver quantifiable operational and financial benefits that translate into enduring commercial relationships.

This commercial momentum enabled the company to secure major funding rounds. These investments reflect confidence in Heidi's commercial scalability, operational discipline, and ability to deliver meaningful outcomes on a global scale. Across markets, specialties, and care settings, the company's commercialization success reflects a product built for the realities of clinical work and a strategy that engages clinicians directly, allowing adoption to grow from the ground up.

Momentum for Global Expansion

Heidi stands at a point of exceptional global growth potential driven by strong product fundamentals, escalating market demand, and a platform architecture designed for continuous expansion. Clinician shortages, rising administrative burdens, and surging care demand create a critical need for tools that expand clinical capacity without compromising quality or safety. The company addresses this need directly by removing administrative friction that consumes nearly half of a clinician's working hours. In just 18 months, Heidi returned more than 18 million clinical hours to frontline teams, demonstrating its capacity to scale impact rapidly.

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[5] https://www.heidihealth.com/customers/mainegeneral-health, accessed November 2025
[6] Ibid.
[7] https://www.heidihealth.com/customers/mainegeneral-health, accessed November 2025
[8] https://www.heidihealth.com/en-us/customers/gi-alliance-with-heidi-health, accessed November 2025

The company's global footprint underscores its readiness for accelerated growth. Heidi uses a strategic engagement model as it deepens its presence across regions and enters markets with clinician engagement and support. This approach minimizes risk and ensures strong adoption foundations before scaling commercial and operational resources.

Heidi's platform breadth supports future expansion. The company's evolution from an AI scribe to a comprehensive AI care partner opens pathways to additional use cases that increase the platform's relevance over time. The system already automates follow-up communication, evidence search, and form completion, and the company is developing capabilities to manage care coordination tasks that sit upstream and downstream from the clinical encounter. These expansions create compounding network value: the more tasks Heidi supports, the more essential it becomes to clinicians, thereby increasing retention, adoption intensity, and organizational integration.

The strength of Heidi's market reputation further fuels its growth potential. Health systems report rapid expansion when the platform is introduced. Healthcare leaders increasingly view the company as a long-term partner capable of transforming workflows, improving financial performance, and reinforcing clinician well-being.

Heidi's financial position reinforces its path to future expansion. Backing from leading global investors, including Point72 Private Investments, Blackbird, Headline, and Latitude, provides the capital required for rapid research and development growth, commercial scaling, and market penetration. These investors align with the company's long-term mission to double global healthcare capacity, offering strategic support that strengthens its operational foundation. With a growing headcount, advancing capabilities, and expanding geographic reach, Heidi remains well positioned to lead the next era of AI-enabled clinical transformation.

People Who Power the Mission

Heidi's success originates from a culture anchored in ownership, clarity of purpose, and deep respect for the clinicians it serves. The company attracts individuals who embrace responsibility and approach challenges with urgency, creativity, and resilience. This empowers employees to move quickly, experiment confidently, and transform failures into learning opportunities, an essential mindset in a field where innovation must evolve at the pace of clinical need.

The company's mission, doubling healthcare capacity worldwide, serves as a unifying force that shapes internal decision-making. Employees consistently consider the clinician experience and prioritize solutions that enhance the quality of patient care. This mission-driven culture encourages empathy, critical thinking, and constant refinement. Staff members immerse themselves in the workflows of physicians, nurses, specialists, and administrative teams, ensuring every feature aligns with real clinical realities rather than abstract technological ideals. This proximity to end users fuels product excellence and fosters strong alignment between teams and customers.

Leadership plays a pivotal role in shaping the company's human capital strength. Heidi's executive team includes medical professionals, technologists, and seasoned operators who bring credibility and vision to product development and organizational strategy. Employees reflect the same depth of expertise and

commitment, building a cohesive workforce capable of sustaining rapid growth while protecting the company's core values: integrity, clarity, openness, and a relentless focus on returning joy to clinicians.

Conclusion

Heidi Health's (Heidi) journey reflects a disciplined pursuit of meaningful transformation in clinical practice. The company pairs advanced artificial intelligence (AI) capabilities with a clinician-first philosophy that prioritizes clarity, efficiency, and trust at every stage of care. Its platform excels in diverse environments, ranging from high-acuity hospital settings to specialized outpatient clinics, and consistently delivers measurable improvements in documentation speed, cognitive load, patient engagement, and operational performance. This impact, combined with exceptional adoption rates and strong customer satisfaction, underscores Heidi's ability to convert technological innovation into tangible benefits for clinicians and health systems worldwide.

With rapid global expansion, sustained investor confidence, and a clear roadmap for scaling AI-enabled care partnering, Heidi remains exceptionally well positioned for continuous growth. The company's culture of ownership, integrity, and clinical empathy strengthens its ability to execute and evolve at the pace healthcare demands. As Heidi continues to broaden its capabilities and deepen its global footprint, it advances a vision centered on restoring joy to clinicians and expanding care capacity at scale. This mission-driven approach, supported by rigorous technology, operational excellence, and a deeply committed team, cements the company as a leader shaping the future of AI in healthcare.

With its strong overall performance, Heidi Health earns Frost & Sullivan's 2026 North American Technology Innovation Leadership Recognition in the AI medical scribe industry.

What You Need to Know about the Technology Innovation Leadership Recognition

Frost & Sullivan's Technology Innovation Leadership Recognition is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Recognition Analysis

For the Technology Innovation Leadership Recognition, Frost & Sullivan analysts independently evaluated the criteria listed below.

Technology Leverage

Commitment to Innovation: Continuous emerging technology adoption and creation enables new product development and enhances product performance

Commitment to Creativity: Company leverages technology advancements to push the limits of form and function in the pursuit of white space innovation

Stage Gate Efficiency: Technology adoption enhances the stage gate process for launching new products and solutions

Commercialization: Company displays a proven track record of taking new technologies to market with a high success rate

Application Diversity: Company develops and/or integrates technology that serves multiple applications and multiple environments

Business Impact

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Leveraging innovative technology characterizes the company culture, which enhances employee morale and retention

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

VALUE IMPACT

STEP		WHAT	WHY
1	Opportunity Universe	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	Transformational Model	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	Ecosystem	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	Growth Generator	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	Growth Opportunities	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	Frost Radar	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	Best Practices	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	Companies to Action	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

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Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at http://www.frost.com.

The Growth Pipeline Generator™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

Learn more.

Key Impacts:

- **Growth Pipeline:** *Continuous Flow of Growth Opportunities*
- **Growth Strategies:** *Proven Best Practices*
- **Innovation Culture:** *Optimized Customer Experience*
- **ROI & Margin:** *Implementation Excellence*
- **Transformational Growth:** *Industry Leadership*

The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- **Megatrend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**