

A STUDY ON THE USE OF SMART WATCH APPLICATIONS FOR HEALTH CARE SERVICES INDUSTRY IN THE AGED SOCIETY

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Abstract: This research aims to study the use of smart watches in health care services in aging society. this study used mixed method research both of quantitative and qualitative. in-depth interview, and content analysis. The study found that: The smart watches in health care services is built on cloud computing and 5G technologies for Internet of things services more than 200,000 aged care service providers, and 80% of these providers have internet platforms, such as specialized apps or tiny programs, that help with service delivery. The Financial Projection cash flow for 5 years, where Initial investment is 2,200,000 Yuan, Net Present Value NPV = 1,339,200 Yuan, IRR is 19.3%, ROI average per year = 32.17% and Breakeven point = Payback period = 3 years and 2 months. According to the findings, smart watches are being used in health care services. The findings confirm the factors of SW adoption ($R^2=0.756$), perceived ease of use ($R^2=0.774$), and perceived effectiveness ($R^2=0.827$).

Keywords: Healthcare product online store

INTRODUCTION

According to projections by the National Health Commission, by 2035 China will have a senior population larger than the current populations of both the United Kingdom and the United States. Life expectancy is anticipated to exceed 80 years by 2050, up from roughly 44 years in 1960, and is now greater than in the United States. Currently, there are five working people supporting each retiree. The ratio is currently 4-to-1 but is expected to drop to 2-to-1 by 2050. Demographers and economists agree that the current pension system must be overhauled because of the growing number of pensioners and the decreasing number of working-age people paying into the system.

Health care for the elderly is under stress, which has sparked considerable societal concern. First and foremost, the health-care insurance system is unjust. Such insurance covers 95% of Chinese², but there are significant variations between the New Cooperative Medical Scheme, Urban Resident Basic Medical Insurance, Urban Employee Basic Medical Insurance, and Official Medical Insurance system for the aged. Second, there are insufficient resources to care for the aged. There are too few geriatric hospitals and nursing homes, which may result in subpar geriatric medicine, rehabilitative, psychiatric, and palliative care treatments. China should speed up the development of community-based primary care for the elderly. A questionnaire-based study³ of older persons revealed that doctors' competence, services given, medical equipment, and outpatient waiting time in community-based primary health care need to be improved. Furthermore, fundamental health awareness is relatively inadequate among senior Chinese people. People aged 65-69 years had the lowest health literacy (381%), according to the Chinese Ministry of Public Health.⁴ Health education and the promotion of healthy behaviors among

the old Chinese population, both in urban and rural regions, have not been widely popularized. Importantly, disability and chronic illness in older people can be avoided or postponed by health education and promotion, which should be prioritized alongside cure. According to Dai Xianglong, Chairman of China's Social Security Fund, China's pension reserves amount for 2% of GDP, which is insufficient for the goal of scientific progress.⁵ China will face significant challenges in the coming decades as its population ages. Population aging will cause widespread, significant, and long-term changes in an already overcrowded healthcare system.

Developments and challenges in Chinese medicine In an effort to improve the quality of clinical practice in China, the National Health and Family Planning Commission has announced guidelines to standardize the training of young doctors. These guidelines are based on the residency systems of high-income nations.¹ The number of Chinese articles published in prestigious medical publications like *The Lancet* has grown.² Xiangya (Hunan) Medical University is one of the schools that has begun adopting the US-style 4+4 medical education model; each year, 50 of its students will receive training in the USA. Over the past decade, the New Cooperative Medical System has helped countless low-income families avoid disease. The Chinese medical system and health services have made great strides forward, yet there are still many challenges to be met. The first step in ensuring the security of medical personnel is to strengthen the law against criminals who specifically target doctors. Second, China needs to speed up the pace at which it opens up its healthcare sector. Finally, there is an immediate need to modify the public hospital management systems that dominate in China, and to promote the growth of private hospitals. Chinese medicine can only achieve significant advancements if the current healthcare system is continuously improved upon.

Since China is under increasing strain due to its rapidly aging population, Smart Watch application has decided to focus primarily on providing health care services for the aging in China. Since we are an internet-based business, we have developed a "Smart Watch application for the old that we've provide a more comprehensive level of service for the senior population.

The smart watch application is founded on the wants and needs of China's aging population, and we plan to capitalize on the growing popularity of "smart watch application" to make our venture a success. A new business model for providing care for the elderly has been developed using the smart watch, Internet of things, big data, and other means to establish connections between various businesses, hospital, public health organization, and the people who receive their services.

RESEARCH OBJECTIVES

The objectives of this study are:

1. To study Smart watches of health care service industry in China.
2. To study the relationship of Smart watches application and aging society.
3. To analyze the use of smart watches application for healthcare service Industry in China.

CURRENT SITUATION ANALYSIS

From external environment and market analysis by PESTEL and SWOT analysis found that: China now has one of the fastest aging populations in the world as well as the largest old population. Another issue that affects the entire society is how to help the elderly "enjoy the elders." China has recently published several policies regarding elderly care, strongly encouraging social forces to build the elderly

care service business. A new form of effective elder care is gradually emerging. And against this backdrop, our company's i-pension application is a reaction to a call from our government. Additionally, the Chinese government provides us with many beneficial policies, including those that are "simple to approve" and "lower taxes. And company is a corporation which means we are the most common form of corporation; regulated by statute; treated as a separate legal entity for liability and tax purposes.

The size of the Chinese smartwatch market in 2020 amounted to 27.2 billion yuan. Around 38 percent of smartwatch shipments were devices for children. Popular brands of children's smartwatches include BBK Electronics and Huawei. In comparison, the Apple Watch is less popular among consumers under 15 years old.

Product Features of the Smartwatch

5 The Chinese smartwatch is loaded with health tracking features and is suitable for active people. This watch comes with a pedometer, calorie counter, and sleep monitor. With an affordable price tag of under \$50, it is easy to buy one and enjoy the benefits of a smartwatch. A large IPS display lets you view all the notifications on your smartphone and your fitness readings. The Chinese smartwatch also offers a 30-day money-back guarantee.

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7 Brand	8 Features
9 YAMAY	10 known for making a quality product. It has a heart rate monitor and an oxygen sensor. This feature can help the user monitor their heart's oxygen levels. The watch also has a built-in GPS. With the help of the GPS, you can track your activity anytime. You can also check your sleep patterns and see how often you need to rest.
11 YouPorn	12 began as a shopping platform for electronic products. 13 It expanded its manufacturing capacity to meet the increasing demand for smart products. They have a line of wearables, including the Haylou Solar Smart Watch Series.
14 Xiaomi Mi Band 2	15 one of the most popular Chinese smartwatches. Its IP68 waterproof rating and long battery life make it an affordable alternative to expensive smartwatches.
16 Huawei Watch 2	17 It's elegant and functional. It also tracks fitness and works with other fitness monitoring apps. Budget users should choose a Chinese smartwatch. Its small screen and lack of GPS make it perfect for exercise and health monitoring. GPS and heart rate sensors are included. Fitness-minded buyers can afford the Chinese smartwatch with numerous amazing features. Its water- and dust-resistant design and different colors make it popular. Chinese smartwatches are comfortable and cheaper than popular models. Popular Chinese smartwatch Huawei Watch 2. Its GPS-enabled screen displays exercise goals and personal data. It receives smartphone notifications. It tracks fitness and is dust- and water-resistant. For outdoor enthusiasts, it works with Android and iPhones. Chinese smartwatch Huawei Watch 2 has several perks. It suits design-conscious users. GPS, heart rate sensor, and waterproof. It's Bluetooth and Wi-Fi. Excellent battery life. Notifications

	and cell phone notifications are clever features. Choosing a Samsung Gear S3 is difficult because to its many features.
18 Amazfit Neo	19 The Amazfit Neo is an inexpensive smartwatch with premium features like a heart rate monitor and notifications. It has an IP68 water-resistant body and is suitable for people looking for a smartwatch for everyday use. It is available in several colors and is waterproof up to 40 meters.
20 Amazfit Watch 2	21 The Amazfit Watch 2 is one of the most popular Chinese smartwatches in the market.
22 Xiaomi Watch Color 2	23 The Xiaomi Watch Color 2 is a good choice for those looking for a smartwatch with many features. It has 200+ watch faces and an IP68 water-resistant rating. It is also waterproof, which is important if you plan on swimming. The Xiaomi Watch Color 2 is good for users looking for a smartwatch with long battery life. It has a great display with a large screen, and the phone's screen is easy to read.

Table 1. Studies on Smartwatch Adoption/ Acceptance.

Constructs	Items	Instrument	Source
Adoption of SW	ASW1	ASW1 Using SW is recommended within medical environment	[52,62,63]
	ASW2	ASW2 Using SW with my patients and peers develops helps me in my career	
Perceived Ease of Use	PEOU1	I think that SW is easy to use among doctors and patients	[64,65]
	PEOU2 [64,65]	PEOU2 [64,65] I think SW can replace other technology because it is easy to use.	
	PEOU3 I	PEOU3 I think SW is a complicated device and need mental effort	
Perceived Usefulness	PU1 I	PU1 I think that SW helps in developing my technical abilities	[64,65]
	PU2 I	PU2 I think that SW improves my desire to get new information regularly.	
	PU3 I	PU3 I think that SW is a good source of medical information for both doctors and patients	
	PU4 I	PU4 I think that using SW makes it difficult to get an immediate type of information	

FEASIBILITY ANALYSIS

Smart watched application for health care service build with JAVA. It has thus far been the tool of choice for all clients and high-end government agencies when it comes to large-scale software systems. J2EE-compliant application servers are the key core platform for developing object-oriented, multi-layer commercial applications, and JAVA technology has become the de facto standard for managing huge applications in other nations. It has established itself as the go-to platform for object-oriented

development of organizational applications due to its simple portability, broad openness, high security, support for rapid development, and other attributes. Because it is platform-independent, secure, stable, simple to design, well-maintained, and highly network-usable, Java has established itself as the industry standard. With a multi-tier distributed application paradigm, component reuse, a consistent security model, and customizable transaction control methods, J2EE is the industry standard for corporate applications. It offers a component-based method to designing, creating, assembling, and deploying enterprise applications. It features flexible transaction management mechanisms, a multi-tier distributed application concept, component reuse, and a consistent security strategy. It features XML-based data exchange, a unified security mechanism, configurable transaction management, and reuse capabilities.

1. Smartwatch Market Analysis

Professional Guide to Smartwatch from China in 2022

24 Smartwatch market is a booming industry with huge scope. According to the global industry report, more than half of the world's population will reside in urban areas by 2050. The Asia-Pacific region will witness a high increase in spending on the Internet of Things. Several key players are operating in this market, including Apple Inc., Fitbit Inc., Garmin, Huawei Technologies, Fossil Group, Samsung Electronics, LG Electronics, and Sony. The study provides the market size and competitive landscape of these major players.

25 The market has become a popular gadget amongst consumers. The demand for smartwatches is rising steadily, especially in emerging countries. Pebble, an early smartwatch, set a record by raising over 10 million dollars in a successful crowdfunding campaign. This shows the rising interest in smartwatches. The report provides a detailed analysis of the global market and the various key players. It also highlights the development opportunities and risks.

26 The Smartwatch market report focuses on the size and growth of the market and its segments. It also evaluates the competitive landscape and development trends. The report covers cost analysis and supplies chain analysis for the different product categories. Further, the report provides an in-depth analysis of the major vendors in the market. In addition, the report also analyzes the potential opportunities and risks in the market. The report also features the inputs of key players in the industry.

27 The report covers a comprehensive overview of the global Smartwatch market and analyses the sector's competitive landscape. It details the size and growth potential of different segments and industries and identifies the main drivers and challenges for the market. Further, it highlights key trends and factors likely to impact the overall market. The report also examines the downstream application fields of the Smartwatch market. The analysis is complemented by an in-depth discussion of the emerging segments in the industry.

28 The smartwatch market is highly competitive, and it is likely to grow substantially in the coming years. Factors such as increasing smartphone use, increased internet penetration, and a growing variety of specialty items will fuel market expansion. Furthermore, the research will go over the competitive landscape and growth potential in the smartwatch sector. This study will also highlight the important participants' essential strategies and tactics. There are numerous more market segments that can help the industry. The research will also include an overview of the Smartwatch market, as well as significant companies. It will identify market trends, the competitive landscape, and growth models. It

will also go through the industry's growth potential and threats. The research will also look at the competitive environment. The report will also overview the Smartwatch industry, including the key players. It will identify market trends, competitive landscape, and development models. It will also discuss the growth opportunities and risks of the industry. The report will also examine the competitive landscape of the smartwatch industry in the downstream application fields. The report will include the various government policies and initiatives that will influence the market. The study will also provide a comprehensive evaluation of the competitors.

2. Global Smartwatch Market Analysis

29 The global smartwatch market was estimated at over \$702 million in 2013, with shipments exceeding two million units. However, consumer demand has since cooled as consumers wait for improved functionality. While this may be a temporary situation, early demand for smartwatches suggests that the industry could explode once functionality is improved. Although projections for this market vary, the growth of wearable technology will remain strong for the next several years. Here's a closer look at the key aspects driving the growth of this market.

30 The worldwide smartwatch market study examines the competitive landscape in detail. It discovers and evaluates the important market players, as well as prospective growth possibilities. The report also looks at the market's main trends and drivers. It focuses on the major categories and investigates significant players' strategic positions. It also looks at the smartwatch's downstream applications. It also shows the market's potential over the next two years. The global smartwatch market is expected to grow at a significant pace. This report includes market size and growth estimates in various regions, countries, and regions. It covers a detailed qualitative and quantitative market analysis, including market size and growth. The report also looks at the market dynamics, such as supply and demand. It also discusses the key opportunities and challenges that will shape the market. It concludes that the worldwide smartwatch industry is poised to grow significantly over the next several years.

31 The research also discusses the worldwide smartwatch market's competitive landscape. It highlights major stakeholders, growth strategies, and possibilities and hazards. The research contains a detailed examination of the key players in each region as well as their growth strategies. By the conclusion of the forecast period, the global smartwatch market is estimated to be worth USD 1.2 billion. In addition, the paper evaluates the competitive environment by area, including growing markets, emerging countries, and downstream application categories.

The Global Smartwatch Market research investigates several micro-markets, ranging from the United States to emerging markets. Each region is evaluated based on its size, worth, and future potential. North America, South and Central America, and Europe are the four major regions. The research also identifies the many emerging markets. Each region has its own strategy for competing.

China and India are the two major markets among them. While the United States has the largest consumer market, the United Kingdom and Germany are the two that are growing the fastest.

The study includes market data for each country. It describes the expansion and rivalry in each region. By 2028, the global smartwatch market is anticipated to be worth USD 2 billion. Developing countries have the potential to take a sizable share of the global market.

3. Brands Strategy

Brand	32 Brands summary
Huawei	enjoys a good reputation among Chinese consumers. Driven by price cuts, its Children Watch 4 Pro ranked first in the bestseller list for the market in 2022. The Watch 3 Pro and GT 3 (46mm) were the other two top-three models for Huawei. The brand benefited from its relatively more focus on HLOS smartwatches, with its HLOS smartwatch shipments doubling in 2022 to support Huawei's 9% YoY growth in 2022.
Apple's Watch Series 7 models	Good sales of Apple's Watch Series 7 models, coupled with the newly released Watch Series 8 and Ultra models, helped Apple register 4% YoY shipment growth in China. Continued innovation in health monitoring functions, as well as the perfect data and interaction experience, drove Apple's growth. Meanwhile, the Ultra has created a new segment of professional smartwatches, which helped Apple dominate the premium segments.
BBK (imoo)	recorded a double-digit shipment decline YoY. BBK relies more on offline channels, which were impacted by the strict COVID policy in 2022. Although the brand's Q1A and Z6A models ranked second and third respectively in the China smartwatch market in 2022, its newly launched Z8 and D3 models failed to overtake previous annual sales leaders Z3 and Z5.
Xiaomi's	smartwatches mainly belong to the <\$200 segments. Its annual sales in the China market dropped 18% YoY in 2022 as demand shrank in the \$101-\$200 and ≤\$50 segments.
OPPO	saw a 105% YoY gain in 2022, mainly driven by its newly released Watch 3 Series. Its market share also increased to 3%.

MARKETING PLAN

Our smart watches for the health care market are divided into two categories: "home care," "community care," and "institutional care." Institutional old-age care (different laws and regulations established by the national civil affairs department) refers to the government, society, and family working together to provide old-age care services, and it is a supplement and update to the conventional family old-age care model. It comprises day care centers for the aged, canteens for the elderly, activity centers for the elderly, schools for the elderly, and so on. Target online customers who focus our sales first in Shanghai and the neighboring areas; people who are largely intellectual employees who face more stress and strain than manual labor. Both the aged care and medical care markets. Smart wristband and positioning app. Our APP has three platforms, each of which is customized to match the demands of the user. Because of the complexity of the content, family members may easily

understand the elderly person's physical condition and bring them supplies. The community side compiles health information and service requirements for the elderly in order to provide high-quality services to them.

Marketing strategy

Products: The product approach includes a mobile application and a smart wristband. Our app is available on three different platforms, each of which can be tailored to individual users' preferences.

Prices: Health management services, such as daily massages, foot baths, hydrotherapy, and acupuncture, might be bundled together and sold to customers at a discounted rate in order to provide seniors with more meaningful support.

Place: In addition to plastering hospitals, villages, and pharmacy stores with posters promoting our app and wristband, we want to open a modest retail outlet to sell them.

Promotion: As a promotional tool, a membership system that provides unique value-added services in exchange for a small monthly price is ideal.

People: The usage of highly experienced professionals is common.

Process: Professional, high-quality process service

Physical evidence: In our i-pension display store, we will primarily demonstrate the bracelet and software that powers it.

MANAGEMENT AND OPERATION PLAN

The management team's united perspective on the aging population's demands and the impact they expect the service to have on their loved ones' lives is maintained continuously, and the ensuing services are in line with what their clients actually want.

Competition, including both existing and hypothetical competitors who may exhibit similar behavior in the future, is the primary driver of production plan measurements of market risk. Products may be released sooner than those of competitors since the company's technological application development cycle is not too long.

More than 80% of the more than 240,000 suppliers of elderly care services use internet platforms, such as specialized applications or mini programs, to aid in the delivery of services; this is made possible by the operation plan firm "I Pension," which is built on cloud computing and 5G technology. In my country, the number of companies providing care for the elderly has increased rapidly over the previous decade, reaching double-digit growth rates in the past two years alone. With over 250,000 downloads, "Sunshine Lunch Pension" has become the most popular pension-related app available.

FINANCIAL PROJECTIONS

Table 1 Cash flow statement projection for 5 years of internet popular tea beverage brands

Discount rate 8%	2024	2025	2026	2027	2028	5 Years Total Yuan
Return	200,000	400,000	840,000	1,800,000	1,500,000	4,261,500
Discount rate (8%)	0.926	0.857	0.794	0.735	0.681	
Return PV (8%)	185,000	342,800	666,960	1,323,000	1,021,500	3,539,260
Accumulate return	185,000	527,800	1,194,760	2,517,760	3,539,260	

Based on the financial data Table 1

Initial investment 2,200,000 Yuan

1. Net Present Value NPV

Net Present Value NPV = 3,539,260- 2,200,000 = 1,339,200 Yuan

2. Internal Rate Return (IRR)

Cash flow table 1 and the calculation the IRR of this project is 19.3%,

3. Breakeven point

Breakeven point = Payback period = 3 years and 2 months.

4. Return on Investment (ROI)

ROI average per year = 32.17%

RESULTS

Table 1 Convergent validity results which assure acceptable values (Factor loading, Cronbach's Alpha, composite reliability ≥ 0.70 & AVE > 0.5).

Constructs	Items	Factor Loading	Cronbach's Alpha	CR	AVE
Adoption of SW	ADSW1	0.857	0.848	0.858	0.658
	ADSW2	0.851			
Perceived ease of use	PEOU1	0.849	0.898	0.833	0.687
	PEOU2	0.800			
	PEOU3	0.786			
Perceived usefulness	PCU1	0.882	0.834	0.903	0.779
	PCU2	0.881			
	PCU3	0.844			
	PCU4	0.858			

Table 2 Hypotheses-testing of the research model (significant at ** $p \leq 0.01$, * $p < 0.05$).

H	Relationship P	Path	t-Value	P-Value	Direction	Decision
1	PCU-> ADSW	0.668	12.433	0.004	Positive	Supported **
2	PEOU-> ADSW	0.420	3.275	0.043	Positive	Supported *

Table . R² of the endogenous latent variables.

Constructs	R ²	Results
ADSW	0.756	High
PEOU	0.827	High
PCU	0.774	High

The result shows that the smart watches in health care services of Adoption of SW ($r^2=0.756$), Perceived ease of use ($R^2=0.774$) and Perceived usefulness ($R^2=0.827$) are supported.

CONCLUSION

33 To maintain a high quality of life, seniors in the community require access to a variety of essential services, including those related to their physical and mental health, as well as their spiritual and social well-being.

- (1) Since family care is the primary means of providing for the elderly, family members play an important role in the everyday lives of the elderly in terms of fundamental life services.
- (2) There is a continuing rise in the demand for medical care for the elderly due to the prevalence of chronic conditions among this demographic.
- (3) Medical professionals notice a steady reduction in the physiological functions of the elderly as they age. There are more pressing concerns, such as the state of their physical condition.
- (4) The family is the primary source of emotional support for the aged in spiritual social services. Some older persons feel a deep sense of isolation because of the practical constraints of children's work and life that make it hard to provide spiritual and thorough care for them.
- (5) China's smartwatch shipments fell 8.8% YoY in 2022, mainly due to the COVID-zero policy's impact on demand, according to Counterpoint Research's latest Global Smartwatch Model Tracker. The year saw the country's smartwatch market size shrinking to pre-COVID levels, with only Q1 2022 registering a quarterly YoY growth in shipments. The global smartwatch shipments grew 9% YoY during the same period.

34 Huawei and Apple dominated the China smartwatch market in 2022, with their combined share rising to almost 50%. Only OPPO (105% YoY), Apple (4% YoY) and Huawei (9% YoY) grew YoY among key brands.

35 "China's strict anti-COVID policies impacted consumer sentiment in 2022. Curbs on movement and remote education regulations further impacted the demand for kids' smartwatches in the country, the world's biggest kids' smartwatch market, and their shipments fell 25% YoY. From key brands' perspective, only Huawei, Apple and OPPO achieved YoY growth, driven by the success of their new launches."

36 The biggest standout feature of the year was the high-to-premium segments' (>\$200) share rise. Shipments in the \$301-\$400 segment grew 31% YoY, while shipments in the ≥\$401 segment grew a whopping 1138% YoY. The ≤\$50 segment's share dropped to 22%, with a 28% YoY decrease in shipments compared to the previous year.

- (6) The result shows that the smart watches in health care services of Adoption of SW ($r^2=0.756$), Perceived ease of use ($R^2=0.774$) and Perceived usefulness ($R^2=0.827$) are supported.

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