



Problems and Promises of Health Technologies: The Role of Early Health Economic Modeling

Janneke P.C. Grutters^{1*}, Tim Govers², Jorte Nijboer³, Marcia Tummers⁴, Gert Jan van der Wilt⁵, Maroeska M. Rovers⁶

Abstract

Background: To assess whether early health economic modeling helps to distinguish those healthcare innovations that are potentially cost-effective from those that are not potentially cost-effective. We will also study what information is retrieved from the health economic models to inform further development, research and implementation decisions.

Methods: We performed secondary analyses on an existing database of 32 health economic modeling assessments of 30 innovations, performed by our group. First, we explored whether the assessments could distinguish innovations with potential cost-effectiveness from innovations without potential cost-effectiveness. Second, we explored which recommendations were made regarding development, implementation and further research of the innovation.

Results: Of the 30 innovations, 1 (3%) was an idea that was not yet being developed and 14 (47%) were under development. Eight (27%) innovations had finished development, and another 7 (23%) innovations were on the market. Although all assessments showed that the innovation had the potential to become cost-effective, due to improved patient outcomes, cost savings or both, differences were found in the magnitude of the potential benefits, and the likelihood of reaching this potential. The assessments informed how the innovation could be further developed or positioned to maximize its cost-effectiveness, and informed further research.

Conclusion: The early health economic assessments provided insight in the potential cost-effectiveness of an innovation in its intended context, and the associated uncertainty. None of the assessments resulted in a firm 'no-go' recommendation, but recommendations could be provided on further research and development in order to maximize value for money.

Keywords: Innovation Policy, Innovation, Health Technology Assessment, Health Economic Modeling, Early Assessment
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*Correspondence to:

Janneke P.C. Grutters

Email:

janneke.grutters@radboudumc.nl

Key Messages

Implications for policy makers

- Early health economic modeling provides insight in potential cost-effectiveness of a healthcare innovation in its intended context, and the associated uncertainty.
- This can be applied before and during the development of an innovation.
- Of the 32 modeling assessments that were retrospectively analyzed, none resulted in a firm 'no-go' recommendation because they all could potentially become cost-effective by improving health and/or saving costs.
- The assessments did provide insights in how to proceed, both in terms of development and positioning of the innovation and further research, in order to maximize value for money.
- This implies a shift away from traditional use of health economic modeling with the aim of estimating the exact cost-effectiveness of a technology, towards exploring what is needed for a technology to provide most value for money.

Implications for the public

The value an innovative health technology may ultimately bring to healthcare systems is defined at an early stage. Health economic modeling can be used in this early stage to synthesize evidence on the current standard of care and compare this with a hypothetical care pathway that includes the technology. This provides insight in the potential value for money the innovation can bring in its intended context, as well as the associated uncertainty, and informs further research and development. None of the 32 assessments we retrospectively explored resulted in a firm 'no-go' recommendation, but recommendations could be provided on further research and development in order to maximize value for money.

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Julia Schneider



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Table of Contents Appropriate Technology Problems And Promises Development Centre Studies

1. Understanding the eBook Appropriate Technology Problems And Promises Development Centre Studies
 - The Rise of Digital Reading Appropriate Technology Problems And Promises Development Centre Studies
 - Advantages of eBooks Over Traditional Books
2. Identifying Appropriate Technology Problems And Promises Development Centre Studies
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Appropriate Technology Problems And Promises Development Centre Studies

- User-Friendly Interface
- 4. Exploring eBook Recommendations from Appropriate Technology Problems And Promises Development Centre Studies
 - Personalized Recommendations
 - Appropriate Technology Problems And Promises Development Centre Studies User Reviews and Ratings
 - Appropriate Technology Problems And Promises Development Centre Studies and Bestseller Lists
- 5. Accessing Appropriate Technology Problems And Promises Development Centre Studies Free and Paid eBooks
 - Appropriate Technology Problems And Promises Development Centre Studies Public Domain eBooks
 - Appropriate Technology Problems And Promises Development Centre Studies eBook Subscription Services
 - Appropriate Technology Problems And Promises Development Centre Studies Budget-Friendly Options
- 6. Navigating Appropriate Technology Problems And Promises Development Centre Studies eBook Formats
 - ePub, PDF, MOBI, and More
 - Appropriate Technology Problems And Promises Development Centre Studies Compatibility with Devices
 - Appropriate Technology Problems And Promises Development Centre Studies Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Appropriate Technology Problems And Promises Development Centre Studies
 - Highlighting and Note-Taking Appropriate Technology Problems And Promises Development Centre Studies
 - Interactive Elements Appropriate Technology Problems And Promises Development Centre Studies
- 8. Staying Engaged with Appropriate Technology Problems And Promises Development Centre Studies
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Appropriate Technology Problems And Promises Development Centre Studies
- 9. Balancing eBooks and Physical Books Appropriate Technology Problems And Promises Development Centre Studies
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Appropriate Technology Problems And Promises Development Centre Studies
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Appropriate Technology Problems And Promises Development Centre Studies

- Setting Reading Goals Appropriate Technology Problems And Promises Development Centre Studies
- Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Appropriate Technology Problems And Promises Development Centre Studies
 - Fact-Checking eBook Content of Appropriate Technology Problems And Promises Development Centre Studies
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
- 14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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