SESSION 10

Cancer Prevention and Health Economics: Benefits or Losses?

S30. Health Economics in the Genomic Age

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National, regional and international health technology assessment agencies have increasingly started to demand economic appraisals of new products and services. The health care industry has taken a responsibility to prove the economic value of its products beyond the classic criteria of safety efficacy and quality. Health care payers have started to rely on empirical cost effectiveness data in order to obtain reimbursement decisions. The proof of cost effectiveness is a core element of pharmacoeconomic evaluation methodology. This methodology encompasses cost benefit, cost effectiveness and cost utility analyses. Even quality of life studies are considered an important element in economic evaluation. Furthermore, health economists strive to determine the effectiveness, i.e. the efficacy under real, practical circumstances, as opposed to the efficacy derived through randomised controlled studies. Increasingly, diagnostic technologies have become also subject to economic appraisal. This situation has become even more important along the emergence of genomic based technologies. These products and services are extremely more expensive than conventional non-genomic technologies. However, due to expected higher specificities and a more targeted approach, e.g. personalised medicine, we can expect a favourable cost effectiveness ratio, with may satisfy reimbursement agencies. Health care providers not providing such evidence will ultimately fail in a era of increasing cost containment.