

# Defining fair prices for new health technologies

Maximilian Salcher-Konrad<sup>1</sup>, Anne Hendrickx<sup>2</sup>,  
Nina Zimmermann<sup>1</sup>, Peter Schneider<sup>1</sup>

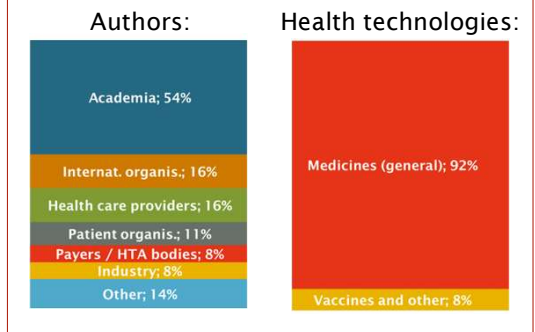
<sup>1</sup> WHO Collaborating Centre for Pharmaceutical Pricing and Reimbursement Policies, Pharmacoeconomics Department, Gesundheit Österreich (Austrian National Public Health Institute/GÖG), Vienna, Austria

<sup>2</sup> The International Association of Mutual Benefit Societies (AIM), Brussels, Belgium

## What is a fair price?

- **Background:** rising list prices for new health technologies and concerns about their budget impact on publicly financed health system raise the question of **what a fair price for new medicines and medical devices should be**. Stakeholders may have different understandings of fair pricing.
- **Objective:** to review existing definitions of fair prices for new, potentially innovative, health technologies and to understand which elements make up these definitions.
- **Data sources:** database searches (MEDLINE via PubMed) and Google Scholar; websites of relevant organisations; experts in the **ASCERTAIN consortium and advisory board**
- Existing definitions focused on pharmaceuticals; there were no definitions for medical devices.

### 37 definitions included



## Four core themes featured in the majority of definitions

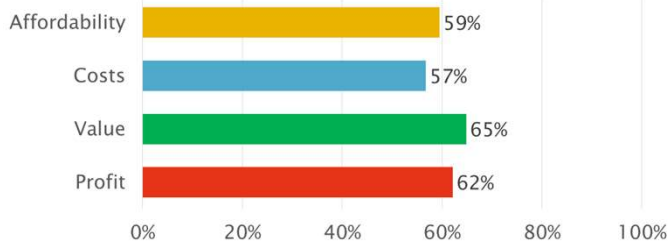
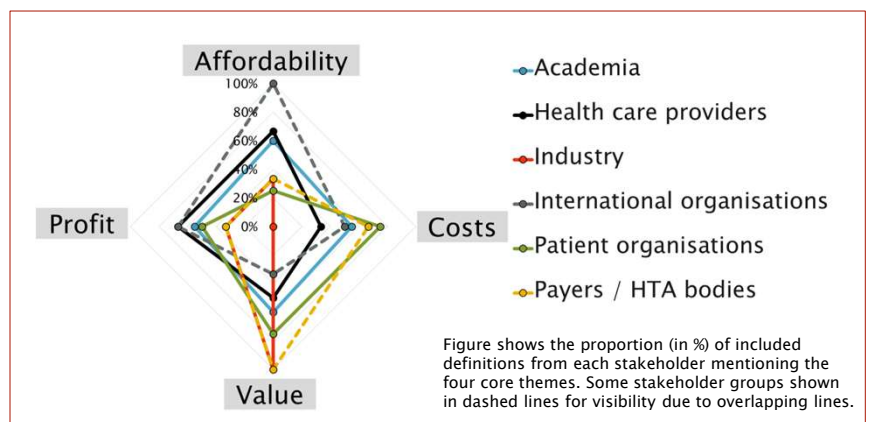


Figure shows the proportion (in %) of included definitions mentioning the four core themes. Definitions typically included more than one theme.

- **Affordability** of medicines and financial sustainability for health systems and patients, in some cases including equity considerations.
- **Costs** of bringing a medicine to the market, including R&D, production and related costs.
- **Value** of new health technologies, including (added) therapeutic value, reflections of societal preferences (willingness to pay) and economic welfare.
- **Profits** for companies to reward innovation, incentivise future innovation, and ensure supply of medicines in the long term.

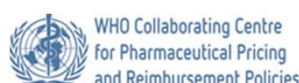
## Variation in the themes mentioned across stakeholder groups

- All four core themes were mentioned in at least one definition from authors representing academia, health care providers, international organisations, patient organisations, and HTA bodies / payer, but cost was not mentioned in the three definitions from industry authors.
- Within stakeholder groups, different aspects of the core themes were emphasised.
- **A joint understanding of fair pricing across stakeholder groups has not been established.**



WHO Collaborating Centre for Pharmaceutical Pricing and Reimbursement Policies, Pharmacoeconomics Department, Gesundheit Österreich GmbH (GÖG / Austrian National Public Health Institute), 1010 Vienna, Austria, ppri.goeg.at & www.goeg.at

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