

Resolving The Difficulties Of External Reference Pricing In Medical Devices Towards Equitable Pricing

Kockaya G, Tibet B, Akgul N
ECONiX Research, Istanbul, Türkiye



OBJECTIVES

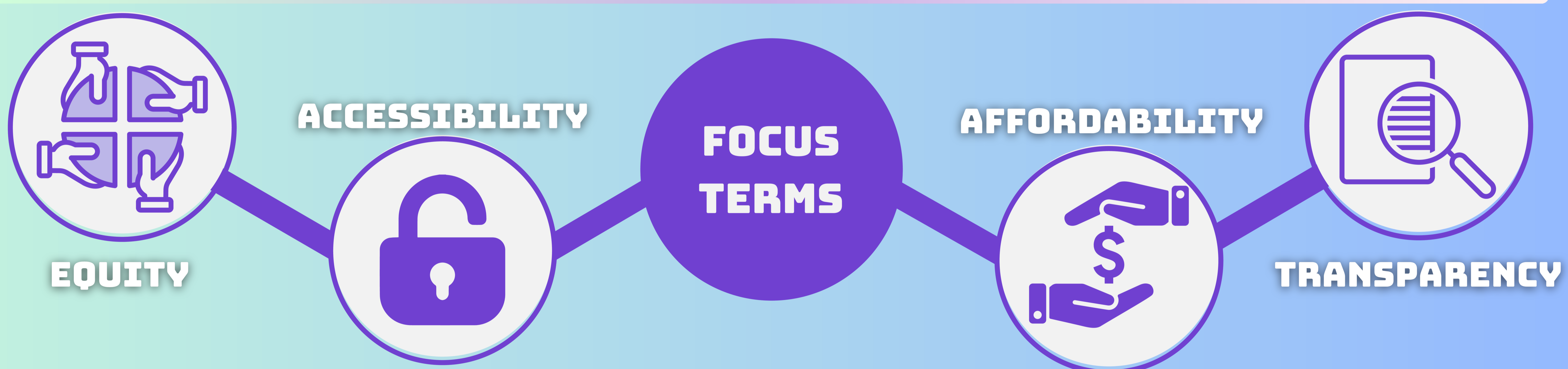
In Europe, a commonly used technique for determining authorization and reimbursement prices for medications is External-Reference-Pricing (ERP). But, its use in the medical device (MD) sector is yet unclear. This study aims to research the viability of incorporating ERP into the field of MD, find relevant difficulties and uncertainties, and to suggest ways to improve accessibility and affordability.

METHOD

The methodology involved a methodical search using combinations of pertinent keywords, such as "medical device," "external reference pricing," "price," "reimbursement," "affordability," "challenge," and "implement," across a variety of databases (Google Scholar, Google, ResearchGate, and PubMed). Each researcher conducted an independent evaluation of the articles, followed by a consensus-based approach to reach the final assessment. A thorough review of relevance, insights, study design, and methodology ensured high research quality. This careful process included essential literature on ERP and MD pricing, adding depth and breadth to the study.

RESULTS

The application of global ERP in the MD sector shows considerable variation in terms of country selection, pricing strategies, and responses to market changes. International pricing and reimbursement policies add to this diversity, involving approval processes, regulatory oversight, technology assessments, and state funding limits. The establishment of fair pricing systems presents challenges that highlight the necessity of precise regulations, regulatory empowerment, frequent audits, and international cooperation. Transparent methodologies are important for reference price calculation. To address the observed shortcomings, strategies include negotiating lower prices, implementing subsidies, promoting generic competition and local production, and tailoring reimbursement policies to treatment needs. These measures aim to enhance affordability and accessibility on a global scale.



CONCLUSIONS

Ambiguities in MD ERP implementation underscore the need for fair pricing frameworks. Using diverse strategies and understanding market trends are vital for making ERP work in MDs. These insights stress the importance of a clear plan to make ERP work well in MDs, ensuring it's affordable and accessible.



Presenting Author:
Guvenc Kockaya
guvenc@econix.net



ECONiX Build Knowledge
Secure Access

Estonia | Tunisia | Türkiye | UAE | USA

www.econix.net