



The Cost-of-Living Impact on Healthcare

A FirstWord Perspectives Report

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Introduction

The rising cost of living over the last six months is a major concern for healthcare professionals (HCPs) who are witnessing signs that it is negatively impacting their patients' health. Markets around the world are experiencing some of the highest rates of inflation for many years. Rapidly rising costs of essentials such as food, heating and transport mean people need to work longer hours for less real spending power, particularly where wage rises cannot keep up with inflation. While the cost-of-living crisis is being felt across the board, poorer sections of society are faced with difficult choices, such as whether to buy nutritious food or turn on the heating to keep warm.

We asked HCPs in 10 countries for their views on how the current crisis is affecting their patients and what authorities and industry can do to help. More than 60% of those polled have witnessed the impact of the rising cost of living on their patients' health over the last six months and most of these believe it is adversely affecting diagnosis and treatment. It is not surprising, therefore, that many HCPs feel public authorities and industry could be doing more to help reduce the impact of the crisis on patients' health and care.

About this poll

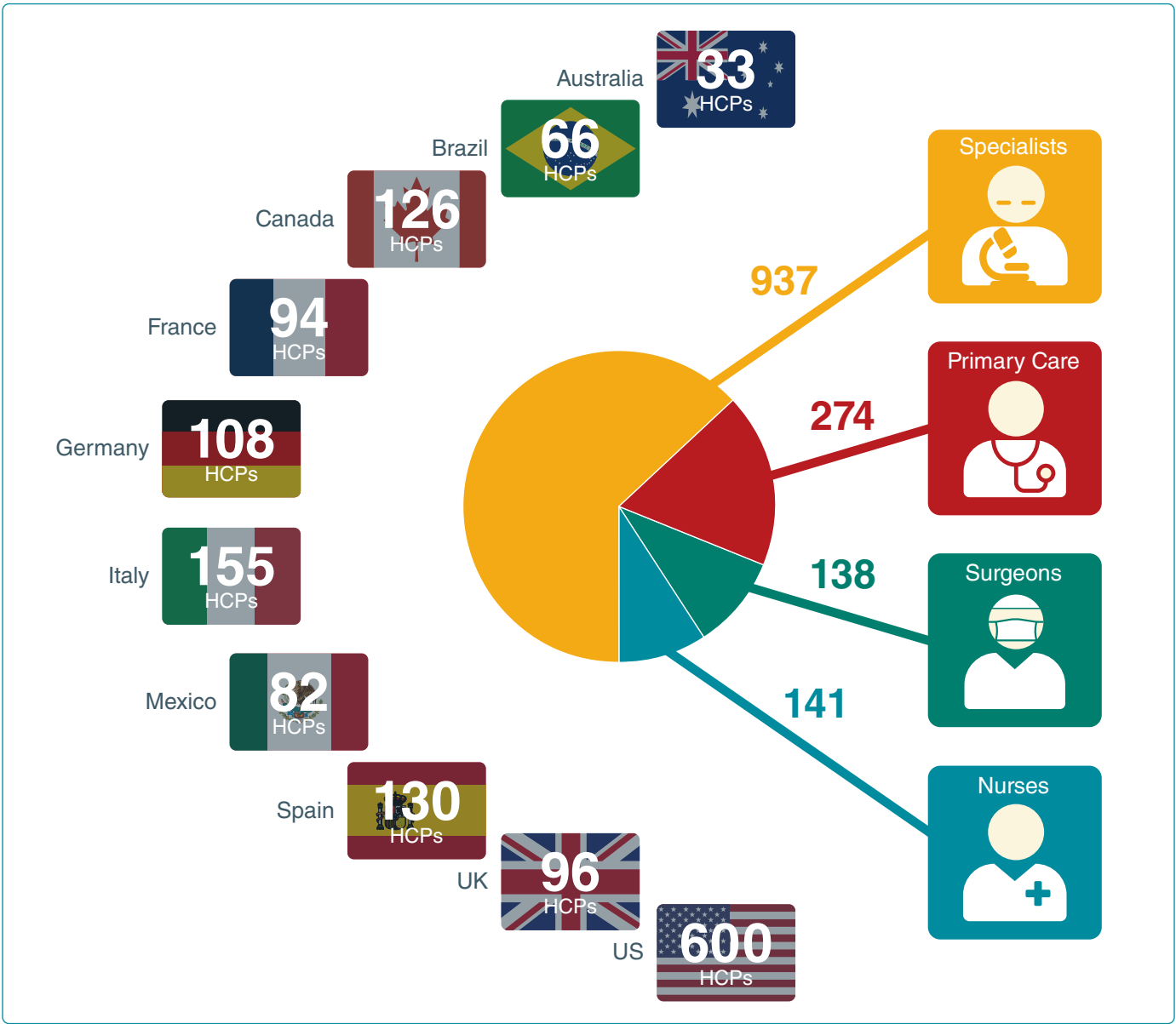


Field dates

03 – 12 September 2022

Sample size and specialty coverage

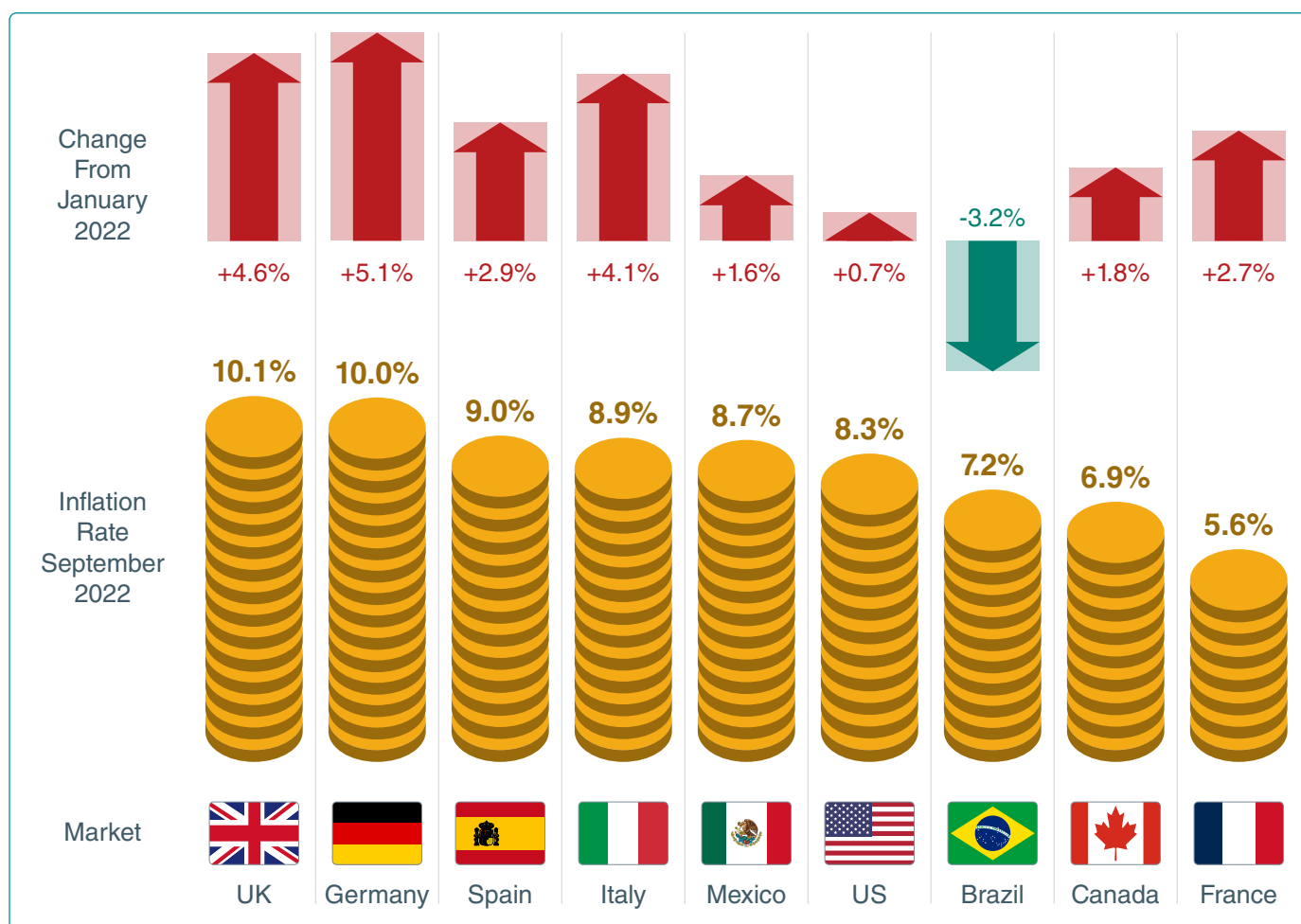
We used Medefield’s fast-turnaround physician polling service MedePolls to reach out to 1,490 HCPs, covering 12 specialties and 10 markets.



What is driving the rising cost of living?

High inflation is driving up the cost of living across all 10 markets. In the US, inflation over the last six months is higher than at any point over the last 25 years, peaking at 9.1% in June before recovering slightly to 8.3% over the next two months. Germany's consumer price inflation rose to 10% in September, the highest year-on-year increase on record. UK inflation is also at its highest level for decades, at 10.1% in September. At the same time, wage increases are at a much slower pace than inflation, so people have less to spend in real terms.¹ In Italy, inflation rose to 8.9% in September, the highest rate for more than 25 years. France has the lowest inflation rate among the 10 markets surveyed, at 5.6% in September. However, this is still up from 2.6% a year earlier. Brazil is the only market to see prices ease since the beginning of the year, with inflation down from 10.7% in January to 7.2% in September.

High inflation in all markets



Source: <https://tradingeconomics.com/country-list/inflation-rate>

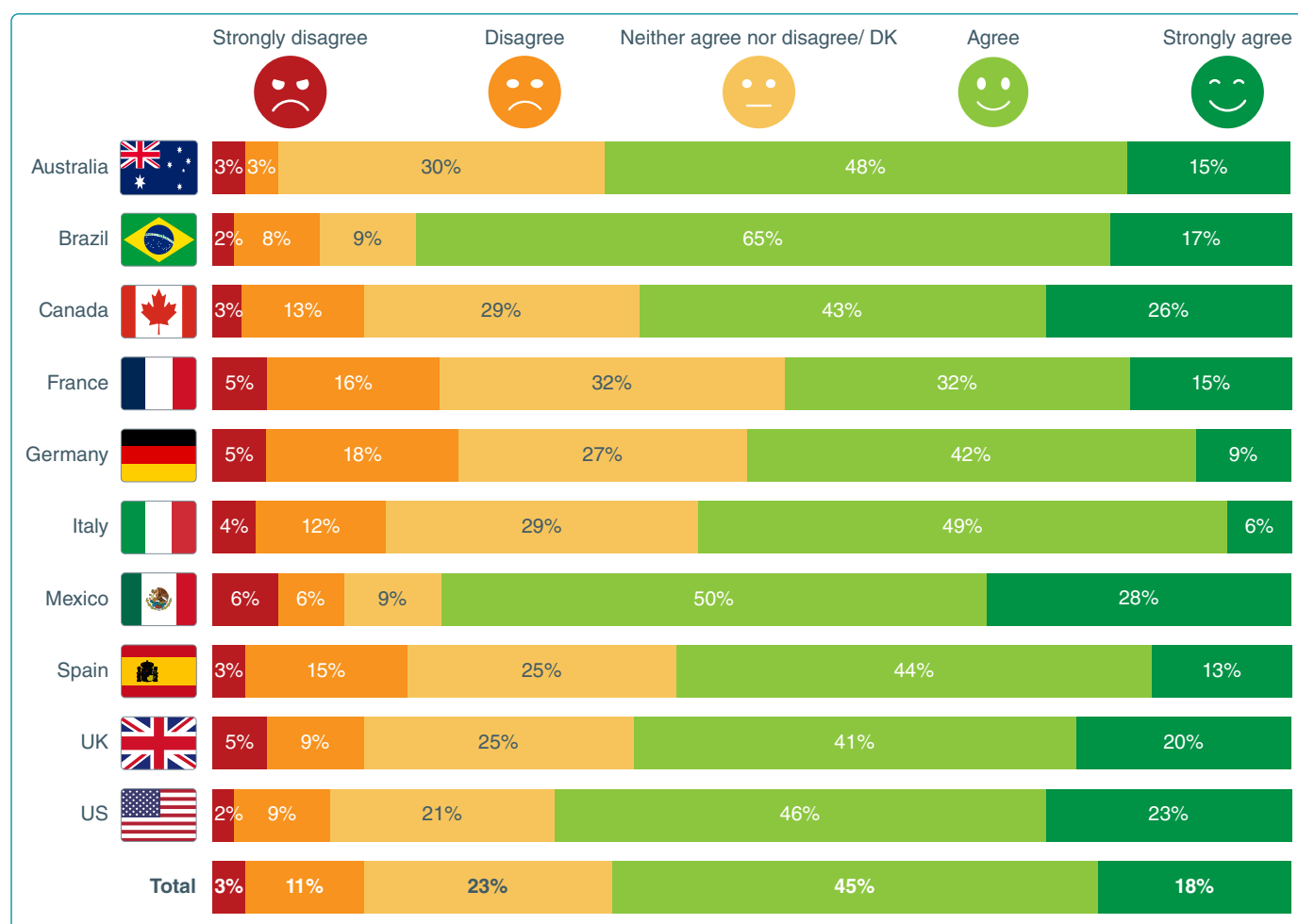
¹ Economics Observatory (July 2022) Inflation update: what's driving the cost-of-living crisis?

Doctors see negative impact on peoples' health

The cost-of-living crisis is driving people to make choices that are having a negative impact on their health, particularly among the poorer sectors of society. In the UK, for example, rising costs of food, heating and transport are leading to increased stress for people struggling to balance their budgets.²

Across the 10 markets included in this poll, 63% of HCPs overall have seen a negative impact on their patients' health due to the rising cost of living over the last six months. This has been witnessed by more HCPs in Brazil (82%) and Mexico (78%) than elsewhere. By comparison, 54% of HCPs in the EUR5 countries, 64% in Australia and 66% in the US and Canada have seen an impact.

Q1. In the last 6 months, I have physically seen an impact on my patients' health due to the rise in cost of living



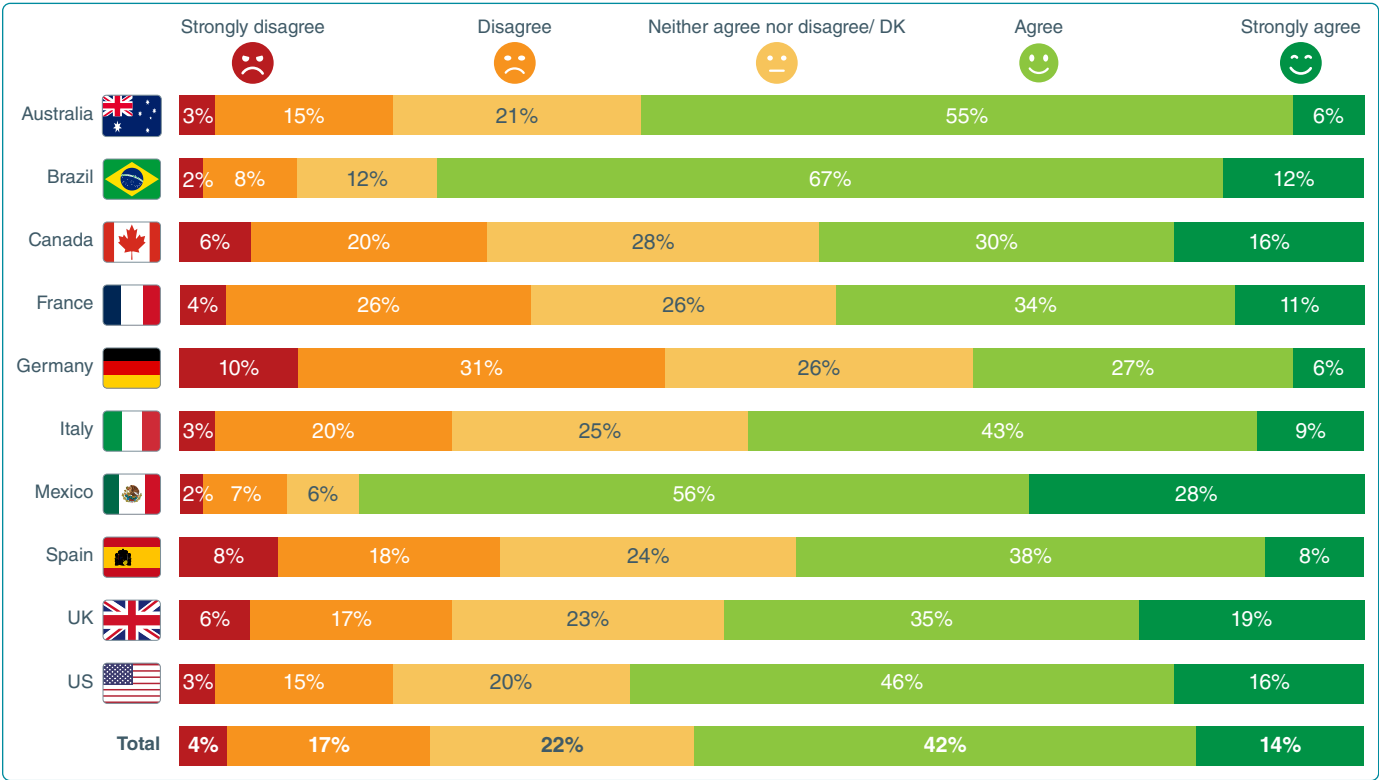
² Gareth Iacobucci (May 2022). Rising cost of living is damaging people's health, says royal college. BMJ 2022;377:o1231. Retrieved from <https://www.bmj.com/content/377/bmj.o1231>

Rising cost-of-living adversely impacts diagnosis and treatment

57% of HCPs agree or strongly agree that the cost-of-living increase has negatively impacted the diagnosis and treatment of their patients. The impact has been most widely seen among HCPs in Mexico (84%), Brazil (79%), the US (66%) and Australia (61%). Many adults in the US have difficulty paying for healthcare, particularly those with lower incomes and the uninsured. Insured patients are not immune to the cost-of-living crisis however, and many US adults are worried about rising transport and medical costs, notably deductibles before their insurance kicks in.³

By comparison, HCPs in the EUR5 markets are witnessing a much lower impact (47%), particularly in Germany (33%). This is likely due to Europe having mainly public healthcare systems, which are either free at the point of care or have relatively low co-payments. Even so, in the UK, a significant proportion of people living with cancer are worried that they may be unable to attend hospital appointments due to rising travel costs.⁴

Q2. Cost-of-living increase adversely impacted the diagnosis and treatment of patients in my practice/hospital



3 Montero, A., Kearney, A., Hamel, L. and Bodie, M. (July 2022). Americans' Challenges with Health Care Costs. Retrieved from <https://www.kff.org/health-costs/issue-brief/americans-challenges-with-health-care-costs/>

4 Maggie's (August 2022) People with cancer more worried about cost of living than diagnosis. Retrieved from <https://www.maggies.org/about-us/news/people-with-cancer-more-worried-about-cost-of-living-than-diagnosis/>

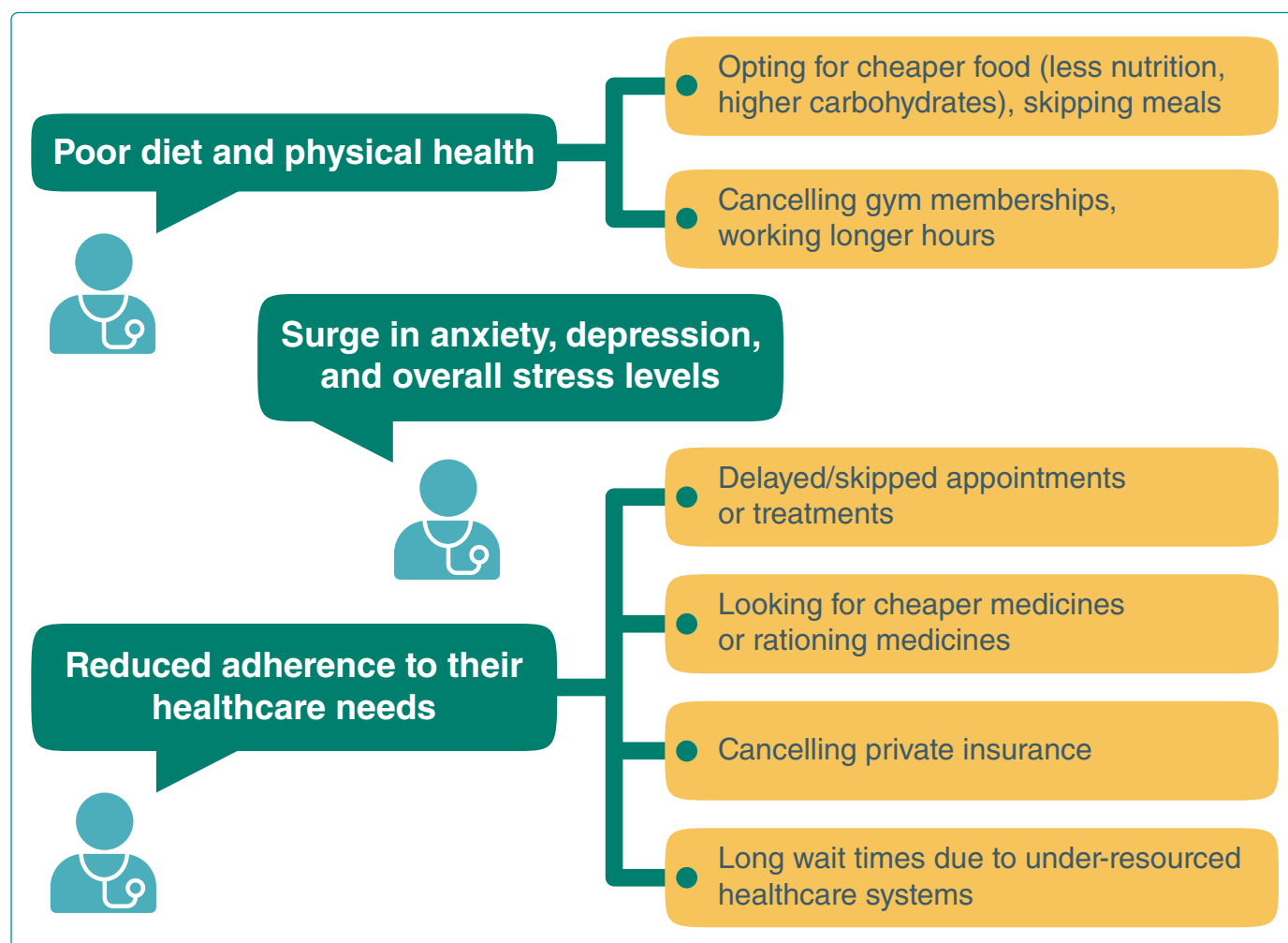
Most common effects of cost-of-living increases

The most frequently mentioned effects of the cost-of-living increases are poor diet and less exercise with consequential weight gain; anxiety and depression; people having to reduce or not use their heating at home; and a reduced quality of life overall.

In Australia, HCPs are seeing more people at public clinics because they can no longer afford private healthcare. Similarly, in Brazil, HCPs say people are cancelling private cover and US HCPs say that people are opting out or losing their insurance cover.

The effects of the cost-of-living crisis may be less evident in European countries with universal healthcare systems, but a lack of public sector investment in infrastructure, including nurses, is having an impact on care.

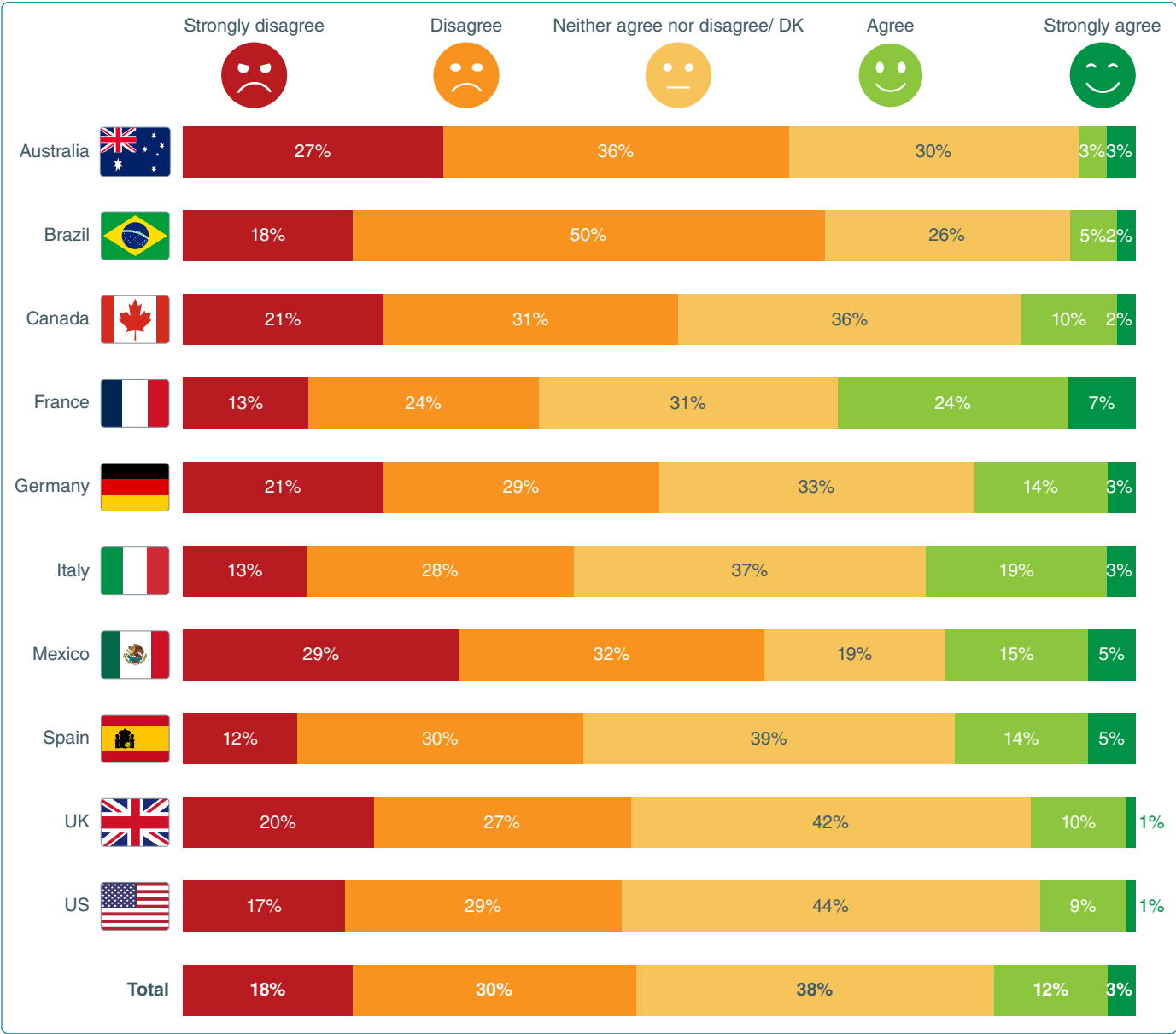
Q3. What have you seen to be the 3 most common effects that the cost-of-living increases have had on your patients?



Lack of support from national or local authorities

Relatively few HCPs (15%) are satisfied with the level of support they are receiving from national or local authorities to help curb the cost-of-living impact. France is the only market where HCPs think the authorities are doing enough. Across all markets, a significant proportion of HCPs are either dissatisfied with the levels of support (47%) or are non-committal (38%).

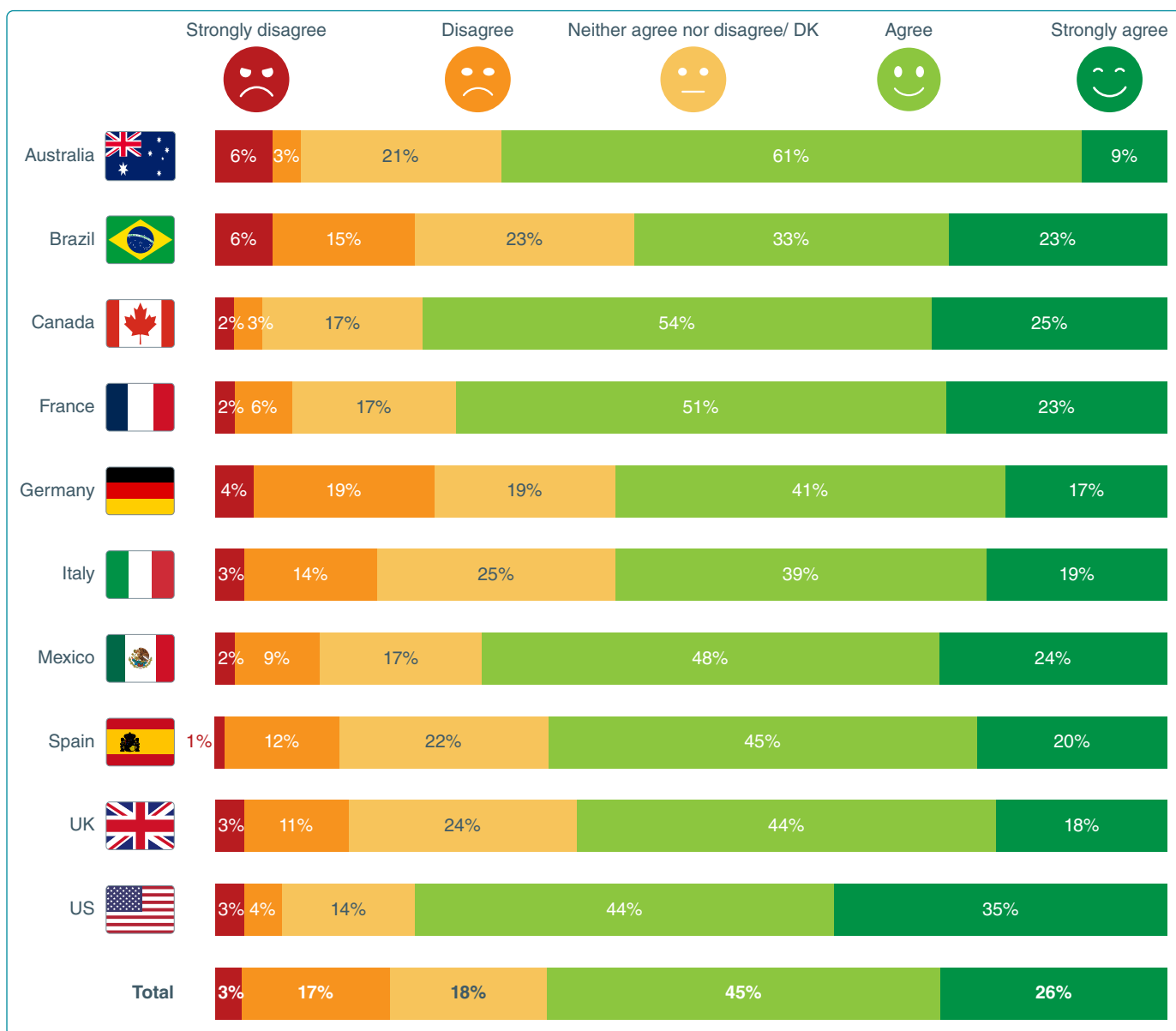
Q4. I am satisfied with the support my practice/hospital is receiving from national or local authorities to help curb the cost-of-living impact



Pharma companies should help to reduce cost-of-living impact

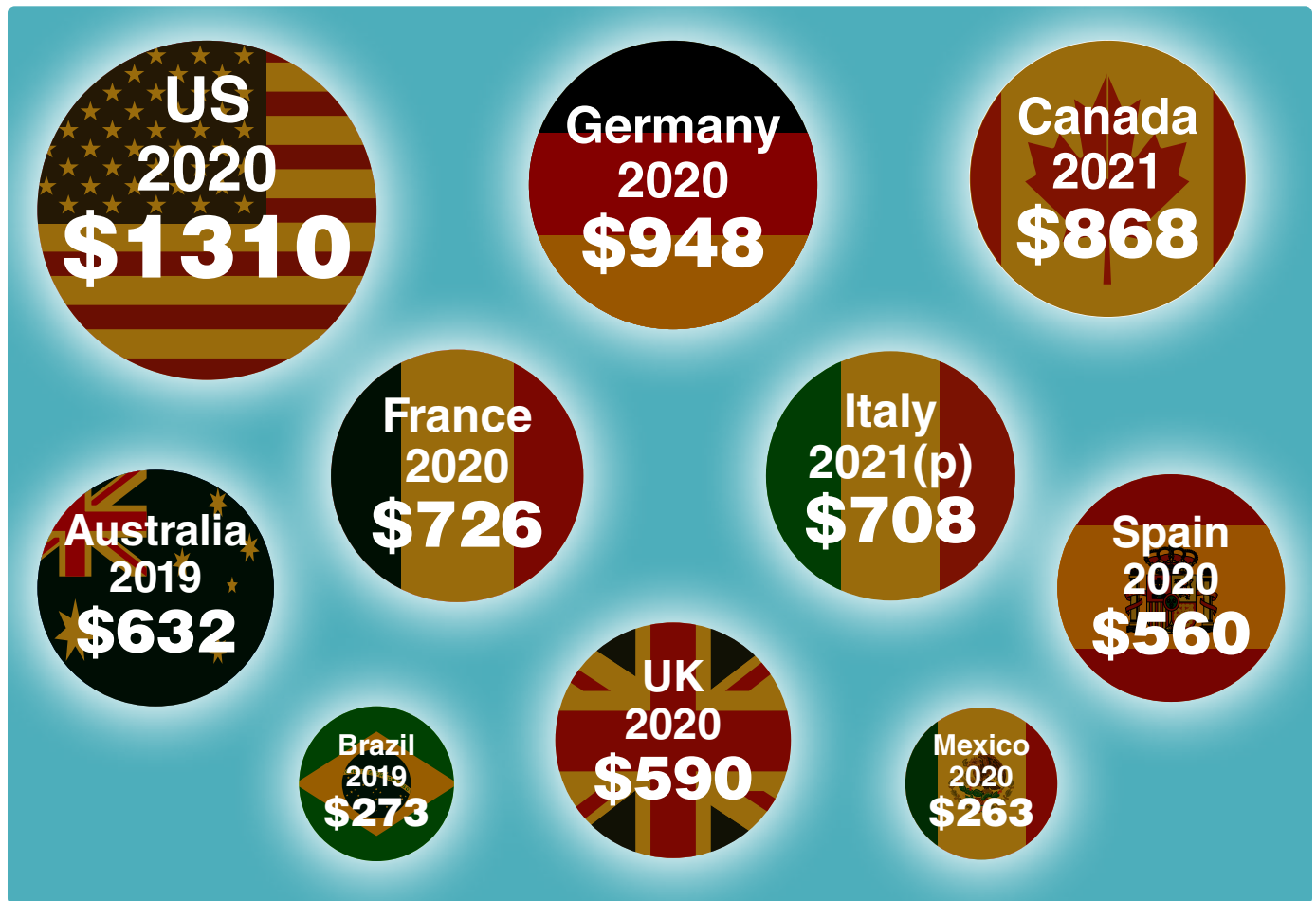
Overall, 70% of physicians agree or strongly agree that pharmaceutical companies have a role to play in helping to combat the cost-of-living impact on patients' health and care. HCPs in North America feel most strongly about this; 79% of HCPs in the US and Canada think pharma companies should do more. By comparison, 63% of HCPs feel the same way in the EUR5 markets, where per capita spending on pharmaceuticals is generally lower.

Q5. Pharmaceutical companies have a role to play in helping combat the cost-of-living impact on patient health and patient care



Patients in the US are also concerned about rising prices, with more than 80% suggesting drug costs are unreasonable and 26% finding it difficult to afford their prescription medicines.⁵ Americans spend more on pharmaceuticals than anyone else – around \$1,300 per person per year.⁶ By comparison, Germany is the highest spender in the EUR5, at \$948 per person, while Canada spends \$868 per person.

Per capita pharmaceutical spending



p = provisional data

Source: <https://data.oecd.org/healthres/pharmaceutical-spending.htm>

5 KFF (April 2022) Public Opinion on Prescription Drugs and Their Prices.
Retrieved from <https://www.kff.org/health-costs/poll-finding/public-opinion-on-prescription-drugs-and-their-prices/>

6 OECD Data (Accessed October 2022). Pharmaceutical Spending.
Retrieved from <https://data.oecd.org/healthres/pharmaceutical-spending.htm>

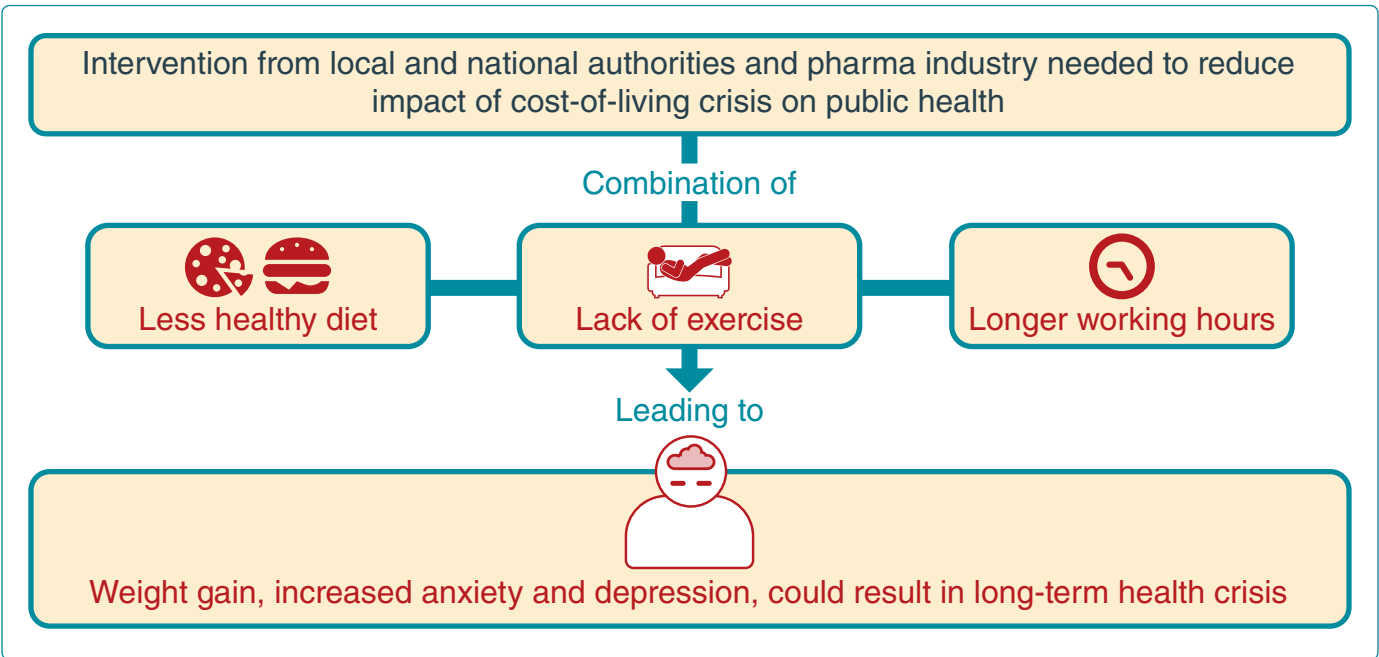
How could pharmaceutical companies help?

The cost of pharmaceuticals is a key concern for HCPs during the current cost-of-living crisis. Suggestions from respondents for how pharma companies should help include:



Summary

The cost-of-living crisis is already adversely affecting people’s health. HCPs are witnessing an increase in working hours, anxiety levels and depression, alongside a reduction in healthy eating and exercise leading to weight gain, and a decrease in medical visits. This combination is likely to result in a long-term health crisis that will have the greatest impact on the most vulnerable in society. Intervention from local and national authorities, as well as support from the pharmaceutical industry, is urgently needed to reduce the impact of the cost-of-living crisis on public health.





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