

MODEAC: A novel software application for the economic evaluation of new pharmaceutical and other health technologies

Professor Richard Fordham

The development of new healthcare products and services is expensive, for example, the cost of bringing a drug successfully to market is approximately £1.2bn (OHE, 2012). With healthcare systems around the world being under severe financial constraint assessing the cost-effectiveness of these potential new therapies is vital to ensure the limited resources are used wisely. This decision making is informed by health economics which takes many different sources of information to model the advantages of a particular medical intervention.

UEA's MODEAC tool is a computer programme which will allow health economic models to be built and run much faster and enable more powerful analysis to be undertaken. This will enable people to test many more potential options for patient care than is possible with current systems.

The NRP translational fund is contributing to the cost of developing MODEAC into a systems that is easy for healthcare professionals to use. This will improve decision making helping to generate maximum patient benefit from the healthcare system