

HealthTech ECONOMICS Case Study

Health Economic Evaluation of a Robotic Device for colonoscopy procedures

CORE Scope

Complete and Robotic Colonoscopy

The Challenge

The innovator has developed an automated, self-propelled robotic colonoscopy device, capable of performing a complete colonoscopy for the lower gastrointestinal tract. This innovation is projected to significantly reduce the duration of the colonoscopy procedure and the required staffing resources. The innovator needed to understand the value of the device and determine the optimal pricing strategy.

The model evaluated the budgetary impact of the innovation and provided a detailed breakdown of key cost components, including hardware, infrastructure, sedation, staffing requirements, and adverse event management costs. Additionally, HTE conducted an economically justifiable price (EJP) analysis.

Our Approach

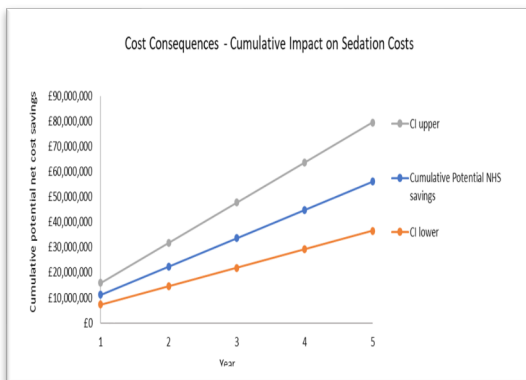
The HTE team constructed a decision analytical model, positioning the innovative device as a substitute for the currently used colonoscopes.



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Outcome

The model established the EJP of the innovation and highlighted that the largest cost-savings could be achieved in staffing and sedation costs. However, the total budgetary impact remains uncertain, pending the innovator's decision on the pricing of the technology. The fully interactive model allowed the innovator to explore different scenarios in terms of pricing and relative risk reduction.



“The work by HTE was valuable giving us a deep understanding of the budgetary impact and cost consequences of the innovation. The economically Justifiable price analysis was excellent and enabled us to better position our product in the market and strengthen the value proposition to key stakeholders.” – Aya Medhat, co-founder of Aker Health Tech

About Health Tech Enterprise

Our business and innovation management services support healthcare innovators throughout the product development journey, from concept to commercialisation and final roll-out.

We offer healthcare market and health economics insights and evaluation, as well as regulatory, business and IP advice and management. We also advise on strategic market access, support with securing funding and deliver training and entrepreneurship services.

Our experienced team has partnered with more than 180 technology companies from around the world, to successfully develop, commercialise and market their health technology products for the UK and international healthcare systems.