



Value of Innovation in Health care – The future is happening

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Abstract:

Medical knowledge is expanding fast and it's challenging to keep in step with innovation and data nowadays. It is estimated that the doubling time of medical knowledge in 1950 was 50 years; in 1980, 7 years; and in 2010, 3.5 years. In 2020 it is projected to be 0.2 years—just 73 days. Students who graduate in 2020 will experience four doublings in knowledge. What was learned in the first 3 years of medical school will be just 6% of what is known at the end of the decade from 2010 to 2020.

Not only we are advancing in huge scientific discoveries and numbers of articles in respected magazines but also digital medicine is coming fast and especially we could see it during COVID-19 pandemic. We used every single digital tool that we had in order to assure patients with chronic conditions to have the same quality of care but only remotely.

Pharmaceutical and biotechnical industry is leading world industry when innovations come about with 15% when we count all industries. All those investments are not only drug related. There is a huge effort every day to increase patients' quality of life in order to be more happy, satisfied and productive. Speaking about productivity and economy: Over the past 50 years, medical innovation has been the source of more than 1/2 of all economic growth. Innovation itself is very important but if there



is no access to support it, it means nothing. The average length of time from authorization of some drug to patients' access is increasing and we have clear evidence that higher health policy scores and health expenditure are associated with faster reimbursement and better breast cancer outcome. All this is one huge system and that system needs to be supported by decision makers, pharmaceutical companies, regulatory bodies, reimbursement and so on in order to deliver the best for our patients.

Biography:

Suad Šabanovic, University of Montenegro, Balkans is Submitter of his abstract on the 7th International conference on medical and nursing education, July 17, 2020, Vienna, Austria.

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