

New role of patient as consumer requires market changes

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(HealthDay)—The new consumer retail market in U.S. health care is necessary and will benefit consumers, and as consumers take on more costs of care, access to information to help them make informed decisions is crucial, according to a recent white paper published by *Vitals*.

Noting that multiple forces are driving the creation of a consumer retail market in health care, the report discusses the rationale for the new marketplace.

According to the report, the high cost of care in the United States is a major factor driving the creation of a consumer marketplace. Employers are converting to high-deductible health plans to keep monthly premiums down, and millions of previously uninsured consumers—many of whom are enrolling in high-deductible plans—have entered the



market for coverage. Consumer advocates have been involved in reshaping the market, expressing concern about the lack of transparent cost and quality information. As consumers take on more <u>costs</u> of care, access to information to help them make informed decisions is crucial. Online tools that help consumers estimate the costs of procedures and evaluate provider quality are offered by many <u>health care</u> plans. These and other technologies are helping create a true retail market.

"In the new market, Americans are becoming active participants in their own care and seeking greater value," according to the report. "That increases competition among providers, reduces costs, improves quality and drives innovation, benefiting health plans, employers, taxpayers and consumers."

More information: More Information

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