The economic value of a new insulin preparation, Humalog Mix 25. Measured by a willingness-to-pay approach.

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Source: Pharmacoeconomics. 2000 Sep;18(3):275-87

Date: Sep-2000

Language: English

Publication Type: Article

Keywords: Adolescent
Adult
Aged
Canada
Cost-Benefit Analysis
Diabetes Mellitus, Type 1 - drug therapy - economics
Diabetes Mellitus, Type 2 - drug therapy - economics
Drug Combinations
Female
Financing, Personal
Humans
Hypoglycemic Agents - economics - therapeutic use
Insulin - analogs & derivatives - economics - therapeutic use
Insulin Lispro
Male
Middle Aged
Multivariate Analysis
Protamines - economics - therapeutic use
Randomized Controlled Trials as Topic
Sensitivity and specificity

Abstract: To measure the economic value of a new insulin formulation consisting of rapid-acting insulin lispro and intermediate-acting neutral protamine lispro in a 25:75 ratio (Humalog Mix 25).

A cost-benefit analysis using a consumer-based willingness-to-pay (WTP) approach was used. The study sample consisted of 80 Canadian taxpayers randomly selected from Ontario and Quebec. After background information on the differences between Humalog Mix 25 and human 30/70 insulin were presented, respondents were asked what their preferred product would be if they were diagnosed with diabetes mellitus. Respondents were then asked the maximum premium that they would pay per month in the form of a user's fee for the insulin of their choice.

Canadian taxpayer perspective.

The WTP survey instrument was simple to administer and easily understood by participants. Approximately 84% of the sample of taxpayers preferred to use Humalog Mix 25 rather than human 30/70 insulin and were willing to pay for it ($p = 0.012$). They were willing to pay a mean of $Can35.28 [95% confidence interval (CI): $Can27.50 to $Can43.07] per month for the benefits offered by Humalog Mix 25, which was at least 2-fold higher than the incremental monthly cost of the drug (1999 values).

The results of the study revealed that Canadians prefer to use Humalog Mix 25 instead of human 30/70 insulin, and they would be willing to pay for it. Compared with other drugs, this overall net gain suggests that Humalog Mix 25 represents good value for money and should be considered for reimbursement by government formularies and other third-party payers.

PubMed ID: 11147394 View in PubMed