

Financial costs of diabetes

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Diabetes is one of the most common chronic ailments in the US and to evaluate the burden of the same, a reliable method must be established for attributing diverse clinical conditions. Direct complications costs of diabetes and the underlying conditions costs are some of the issues taken into account.

Like most health conditions, diabetes not only impacts economic burden to the society in general, but also to the individual and their families. Some of the expenses individuals with diabetes cover include medications, physician services, laboratory tests, health insurance and other services with shared payments (Javitt and Chiang, 2001). Though the structure of health expenditure survey is not useful for approximating nationwide complications and costs of diabetes, it can however give details of how diabetes has affected individual patients and their families economically. Diabetic patients have been using medical services more than other individuals diagnosed with other disease which makes their medical expense higher. This is especially with their medication where in some circumstances they are forced to use out of pocket expenses.

In the year 2007, the economic cost of diabetes was estimated to be \$174 billion in the United States of America (Javitt and Chiang, 2001). 116 billion dollars was the estimate of direct medical costs while 58 billion dollars was due to other expenses such as disability brought by diabetes, lost work days and restricted activities in health centre. At an average, people diagnosed with diabetes use \$11, 744 annually, with \$6649 being attributed to diabetes (Javitt and Chiang, 2001). Approximately 1/5 of health care dollars in the United States is used to care for individuals diagnosed with diabetes while <https://assignbuster.com/financial-costs-of-diabetes/>

1/10 of health dollars is contributed to diabetes. People diagnosed with diabetes have higher medical expenditure compared to the rest of the population from health care statistics over the years (Javitt and Chiang, 2001).

Diabetic patients and their families are not the only people who are affected economically by the disease but also the community or the society at large. Though they are affected indirectly, the impact is felt even at minimal. When patients are diagnosed with diabetes extra costs are required to cover for their medical care which means a percentage of health care for those who are not diabetic will have to reduce (Javitt and Chiang, 2001). Another example is when diabetics affects individuals output at work from the effects of suffering from the same which affects the productivity of the company as a results affects the economy of the country.

The findings in all the three groups show insightful economic effects of diabetes to the society, individual and their families. An estimate of 13% of US dollars goes to health care expenditure for patients diagnosed with diabetes. Statistics proves that diabetic people use a much elevated amount of health services and incur a large amount expenses than non diabetic people who use health services for other reasons (Javitt and Chiang, 2001). Though diabetic expenses are high and has economic effects on various people, it is important for the people diagnosed with the disease to avail themselves to health facilities and use the medical services that will be provided to them. The statistics are credible and they do represent different groups of people example, the individual suffering from diabetes, the society involved and the health care personnel involved with taking care of the diabetes patients.

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Reference

Javitt, J., and Chiang, Y. (2001). Chapter 30: Economic Impact of Diabetes, In Diabetes in America. Philadelphia: Diane Publishing Company.