The health industry is highly relevant for the German economy as a whole. However, well-founded data collection and analysis, which place the health industry in the context of the overall economy, are hardly used regarding decision-making in health policy. The so-called “big picture” is neglected and put last, behind other factors instead. At this point, Health Economy Reporting can be used as an instrument to create a sound foundation. In his current scientific publication "Health Economy Reporting: A Case Review from Germany" Prof. Dr. Dennis A. Ostwald describes what Health Economy Reporting basically represents and how it is applied in Germany.

According to the latest results of the Health Economy Reporting published by BMWi (Federal Ministry of Economics and Energy), the industry accounted for more than 12 percent of Germany’s GDP in 2018. This corresponds to more than one billion euros in gross value added per day. In comparison, the automotive industry generated less than half as much value added in the same period. In addition, approximately 7.6 million people were employed in the healthcare industry last year. The industry thus was employer of every sixth employed person in Germany.

In addition to this direct contribution to economic performance and employment in Germany, the industry also influences other areas of the economy and in the labour market by procuring necessary preliminary products, such as raw materials or operating resources. Those diverse interdependencies result in additional economic effects and leave the German economy with an economic footprint totaling around 670 billion euros in value added and over 12 million people in employment.

Despite this macroeconomic relevance investments in the health economy are disproportionately low, says Prof. Dr. Dennis A. Ostwald, Professor of Economic Research and Management at the School of International Business and Entrepreneurship (SIBE) of Steinbeis University. This is primarily due to political decision-making in the healthcare sector. Currently decisions are made on foundation of the supply view or for cost reasons, without taking into account the industry's influence on the German economy as a whole, he continues.

Systematic reporting in health economy intends to provide support as a foundation for decision-making within health policy. In his current scientific publication in the International Journal of Business and Social Science, Prof. Ostwald together with Prof. Klaus-Dirk Henke (TU Berlin), Benno Legler (WifOR) and Dr. Mirko Claus (University of Padua, Italy) describes the methodology and application of Health Economy Reporting and presents results for Germany.

About:
Prof. Dr. Dennis A. Ostwald was assigned professor of Economic Research and Management at the School of International Business and Entrepreneurship (SIBE) of Steinbeis University at the beginning of 2019. Prof. Ostwald has held a teaching position in International Management at the Graduate School of Leadership and Management at the
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URL zur Pressemitteilung: https://www.wifor.com/en/health-economy/ - Interactive illustration on Health Economy Reporting results by economic research institute "WiFOR".