

Specialty Pharmacy Analytics

» Analytic value

With specialty pharmacy analytics, organizations can:

- » Track specialty drug trends year-over-year to support forecast models and understand the financial impacts of specialty pharmacy needs within specific populations.
- » Identify the top 10 most commonly prescribed medications to determine benefit/formulary management strategies.
- » Target top prescribers of specialty drugs and potential outliers to inform provider education programs.
- » Assess appropriate off-label prescribing vs. potentially inappropriate prescribing patterns.

» About the analytics

Recognizing the growing significance of specialty drugs, HDMS has developed a new analytics package designed to track cost and utilization of specialty drugs within a client's population and thereby inform future actions.

Our specialty drug reporting package provides:

- » An overview of specialty drug utilization and costs
- » Three-year trends, including pharmacy vendor costs and forecasts of future costs
- » Identification of top specialty drugs used by your population and top prescribers of specialty drugs
- » Evaluation of specialty pharmacy drugs provided in a clinical setting by episode treatment group

These reports utilize HDMS' standard Specialty Drug list. As there is no industry-wide standard definition of specialty drugs, HDMS's specialty drug list is comprised of pharmaceutical products that address complex, chronic, or rare conditions with multiple comorbidities (e.g., cancer, rheumatoid arthritis, multiple sclerosis). The HDMS definition is updated monthly, incorporating up-to-date research and new National Drug Codes.

» Implementation

Data needs:

These reports are developed from existing pharmacy claims and require standard pharmacy data sources. In order to properly identify the prescribing provider, HDMS requires vendors to provide this information within the claims data submitted for our analytical usage.

Timeline:

Please work with your account manager to promote these standard reports into your DART environment.

» Business need

Specialty drugs represent a significant portion of pharmacy spending. In 2014, less than 1% of all prescriptions were written for specialty drugs, yet they accounted for approximately 32% of total drug expenditures and 11% of total health care spending.¹ It is projected specialty drugs will account for 50% of all pharmacy spending (\$235 billion) by 2018.² HDMS specialty pharmacy analytics are designed to help you stay on top of these growing trend.

¹Express Scripts. Insights: U.S. Rx Spending Increased 13.1% in 2014. <http://lab.expresscripts.com/insights/industry-updates/us-rxspending-increased-13-percent-in-2014>.

²Lotvin, Alan M; Shrank, William H; Singh, Surya C; Falit, Benjamin P; Brennan, Troyen A. Health Affairs 33.10 (Oct 2014): 1736-44.