

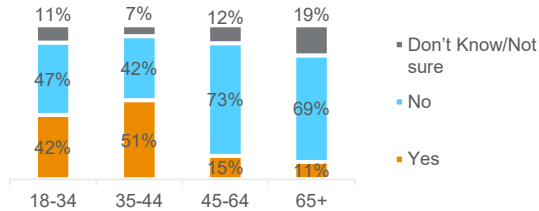
## NRC HEALTH MARKET INSIGHTS – JULY 2021

# Insight of the Month: Price Transparency

NRC Health Market Insights conducted a national On Demand study the first quarter of 2021. The study focused on price transparency in healthcare. The cost of healthcare is increasingly becoming a factor for consumers when choosing when and where to receive their healthcare. Over half (54%) of consumers say their household has felt significant burden when considering how they will pay for medical and healthcare-related expenses. Anxiety (38%) and frustration (34%) are the highest emotions associated with paying for healthcare among consumers.

### Upfront pricing

Q) Do you believe hospitals are upfront and transparent about the prices of the healthcare services they provide to patients?



Not only is the cost of paying for healthcare a concern for consumers, but they do not feel hospitals are being up front about pricing (top left graph). When asked why consumers don't feel hospitals are up front about pricing, they feel it is because they don't want to share it with consumers and competitors (top right graph). Those most impacted by cost of healthcare are 35-64 year olds. The graph on the right shows that 87% of all consumers would be likely to visit a website which showed costs for common procedures.

### Reason for not posting pricing

Q) The federal government has ordered many hospitals and healthcare providers to begin posting their prices online for you to see before you seek care. For various reasons, providers have been slow to post prices online. Which of the following best describes why you think it's taking a while for hospitals and healthcare providers to post prices online?



### Likelihood to visit pricing website

Q) If your state were to offer a website which included hospital and doctor charges for certain common procedures, how likely would you be to visit this website in the future?

