

Vincent Fedele looks at high cost of healthcare in the U.S.

The World Health Organization repeatedly ranks the U.S. healthcare system as the highest in cost globally, says Vincent Paul Fedele

FORKS TOWNSHIP, PENNSYLVANIA, UNITED STATES, September 20, 2018 /EINPresswire.com/ -- Over the last decade, the U.S. has spent between 17.1 percent and 17.8 percent of its total annual GDP on health care. This is not only more than any other country in the world, but it's also an amount more than 50 percent greater than any other nation worldwide. "The U.S. is famed for over-spending on health care," suggests Vincent P. Fedele, a businessman and father of two from Easton, Pennsylvania. "Drugs in the U.S. are more expensive, and doctors get paid more, but it also goes much deeper than that," he explains.



[Vincent Fedele](#) goes on to mention that hospital services and diagnostic tests also cost more in the U.S. than elsewhere in the world, while significant funds routinely go toward planning, regulation, and management of medical services at an administrative level. [The impassioned businessman](#) is keen to stress, however, that the most significant difference between the U.S. healthcare system and systems in other countries is pricing. Fedele points out how medical professionals earn considerably more in the U.S. than overseas. General physicians in the U.S. currently make more than double what they would receive in most other first world countries.

Furthermore, while on average administrative costs account for between 1 percent and 3 percent of health care expenditure in most countries, in the U.S. the number, incredibly, is 8 percent. "It's a massive overspend," suggests Fedele, "which both fosters and continues to be perpetuated by so-called 'administrative burden,' according to many doctors and nurses."

Indeed, a recent survey showed that a significant portion of time is lost by doctors to paperwork, such as insurance claims and the reporting of clinical data.

Following a recurring theme, drug spending in the U.S. is also double that of other countries. According to Vincent Fedele, the U.S. is spending around \$1,500 per capita on pharmaceuticals. Elsewhere in the developed world, spending in this area is equivalent to less than \$750 per capita.

An area of particular concern to the father of two, is resulting individual service costs. On average, surgical procedures in the U.S. cost as much as 4.7 times more than in Europe. Similarly, computed tomography, for example, is currently calculated to be 9.2 times more costly in the

U.S. than in neighboring Canada. "It's the same across the board, with an MRI in the U.S. costing 3.2 times what it would in Australia," says Fedele. "Prices must be analyzed and cut where possible."

It's reported that last year, an estimated 22 percent of the U.S. population missed an important medical consultation because they were unable to afford it. "As the country continues to struggle with high healthcare costs," adds Fedele, wrapping up, "I believe it's critical that we take significant steps toward curtailing these expenses as a priority."

Eric Ash
Web Presence, LLC
941-266-8620
email us here

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases. © 1995-2018 IPD Group, Inc. All Right Reserved.