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<th>Title</th>
<th>Cost-effectiveness analysis of applying the Cholesterol and Recurrent Events (CARE) study protocol in Hong Kong.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Author(s)</td>
<td>Chau, J; Cheung, BM; McGhee, SM; Lauder, IJ; Lau, CP; Kumana, CR</td>
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<tr>
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</tbody>
</table>
Cost-effectiveness analysis of applying the Cholesterol and Recurrent Events (CARE) study protocol in Hong Kong

**Objective.** To determine the cost-effectiveness of secondary prevention with pravastatin in Hong Kong patients with coronary heart disease and average cholesterol levels.

**Design.** Cost-effectiveness analysis based on published results of the CARE study.

**Patients.** Men and women post–myocardial infarction with average cholesterol levels.

**Main outcome measures.** Cost-effectiveness analysis: cost per life saved, cost per fatal or non-fatal coronary event prevented, cost per procedure prevented, and cost per fatal or non-fatal stroke prevented. Cost-utility analysis: gross cost and net cost per quality-adjusted life year gained calculated using two alternative models.

**Results.** Cost per life saved or death prevented was HK$4 442 350 (non-discounted); cost per fatal or non-fatal cardiac event prevented HK$1 146 413; cost per procedure prevented HK$732 759; and cost per fatal or non-fatal stroke prevented HK$2 961 566. Net cost per quality-adjusted life year gained was HK$73 218 and HK$65 280 non-discounted, respectively using the two alternative models.

**Conclusions.** The results of this study can assist in prioritising the use of health care resources in Hong Kong but should be considered alongside the benefits and costs of alternative interventions for coronary heart disease.
Introduction

From the economist’s point of view, resources in a society are finite and limited. Every time resources are deployed, the possibility of expending them for alternative purposes (opportunity cost) is foregone. In applying this concept to the health care system, priority must be given to providing maximum benefit from the available resources. However, should more weight be given to maximising possible benefits for a selected set of individuals, or to spreading benefit among a maximum number of suitable persons (societal perspective)? With respect to secondary prevention of coronary disease events, the Scandinavian Simvastatin Survival Study (4S) clearly demonstrated the benefits of lipid-lowering therapy in a group of patients who had high cholesterol levels. Further, the Cholesterol and Recurrent Events (CARE) study raised the possibility that benefits also extend to more typical at-risk patients with average cholesterol levels. The CARE study demonstrated that patients with a history of myocardial infarction (MI) treated with pravastatin experienced a significant reduction in the incidence of coronary events, despite most patients having average cholesterol levels.

The 4S showed the beneficial effect on mortality and morbidity of lowering excessive cholesterol levels with simvastatin in patients with coronary heart disease (CHD). Its cost-effectiveness and favourable pharmacoeconomic implications have also been shown. Cost-effectiveness of expensive drug treatments such as the statins, however, depends on the risk of CHD. The cholesterol level of the patient is one determinant of this risk. It has yet to be shown whether treating patients who have normal cholesterol levels with statins is a relatively cost-effective option.

The concern of this study was to evaluate the CARE approach from a Hong Kong perspective, with respect to cost-effectiveness and cost-utility analyses. The major endpoint in the cost-utility analysis was net cost per quality-adjusted life year (QALY) gained, adjusting for other less tangible monetary savings and benefits relevant to the calculations of net costs.

Methods

Patients

In this analysis, the costs and benefits of using CARE criteria and pravastatin 40 mg daily to treat a hypothetical cohort of Hong Kong patients with the same demographics and prognosis as those enrolled in the CARE study were evaluated.

The CARE study recruited patients from 13 centres in Canada and 67 centres in the United States. Patients included men and postmenopausal women, aged between 21 and 75 years, who had an acute MI between 3 and 20 months before recruitment. Entry criteria included plasma total cholesterol levels of less than 240 mg/dL (<6.2 mmol/L), low-density lipoprotein cholesterol levels of 115 to 174 mg/dL (3.0 to 4.5 mmol/L), fasting triglyceride levels of less than 350 mg/dL (<4.0 mmol/L), fasting glucose levels of 220 mg/dL or less (≤12.2 mmol/L), left ventricular ejection fractions of 25% or greater, and absence of symptomatic congestive heart failure.

Perspective

The cost-effectiveness of lipid-lowering therapy using the CARE criteria was analysed from a societal perspective with respect to the benefits. The perspective of the health service was considered with regard to costs and savings.

Costs

Local costs of treatment were used in the analysis and were derived by combining the costs of drug treatment and lipid measurements for a period of 5 years. All monetary values were calculated for 1997/1999 in Hong Kong dollars (US$1 = HK$7.78).

In the CARE study, patients randomised to the active treatment group received pravastatin 40 mg/d. The acquisition cost of a 20 mg tablet of pravastatin was HK$7.67 for hospitals in the Hong Kong Hospital Authority. The total drug cost was thus calculated as the annual cost of two 20 mg tablets daily per patient, multiplied by the number of patient years of treatment (ie the total number of patients multiplied by the number of years of treatment). The second cost considered was that of serum lipid measurements. In the CARE study, measurements were completed at baseline, at 6 and 12 weeks after randomisation, thereafter at the end of each quarter during the first year (ie six measurements in the first year), and semi-annually for the remaining 4 years. Thus for patients surviving 5 years, the number of measurements equalled 14 in total (6 + 2 x 4). The authors undertook a telephone survey of 10 local private clinics to estimate the market price of a full lipid profile in Hong Kong. The median cost of a single lipid profile measurement was calculated at HK$440.

Cost-effectiveness analysis

Cost-effectiveness analysis is concerned with the measurement of outcomes in natural units (eg cost per event prevented). In this study, the primary endpoint
was the cost per life saved. Secondary endpoints included:

1. Cost per fatal or non-fatal coronary event (ie death from CHD or non-fatal MI) prevented;
2. Cost per procedure prevented; and
3. Cost per fatal and non-fatal stroke prevented.

The endpoint figures—cost per prevention of event—were also calculated based on the 95% confidence intervals (CI) for the risk reduction of cardiovascular events by pravastatin (in percentages) as determined from the CARE trial. The upper limits of the CI for risk reduction of events were used to determine the corresponding upper limits of the number of events prevented (original number of events prevented multiplied by the upper limit of CI for risk reduction/original risk reduction). Thus, the lower limits of cost per event prevented were derived. Similarly, the upper limits of cost per event prevented were derived from the lower limits of the CI for risk reduction of events.

Cost-utility analysis
In the cost-utility analysis, the endpoints were gross cost and net cost per QALY gained. This calculation involved the summation of QALYs gained from two sources: fatal and non-fatal MIs prevented, and fatal and non-fatal strokes prevented. In the 4S, the average quality of life (QOL) for the patients post-MI was assumed as 0.88. Various other published studies have proposed a QOL value for those surviving MI of approximately 0.8 to 0.9. Thus, in this study the average QOL for the hypothetical patients was taken as approximately 0.85.

Unified approach
In the 4S, it was estimated that the individual’s remaining life expectancy was approximately halved by a CHD event at around the age of 60 years. According to government statistics, the remaining average life expectancy in Hong Kong at the age of 59 years is 21.28 years for males and 25.34 years for females. Thus, using the 4S approach, a prior MI at 59 years in men in Hong Kong could be expected to reduce average life expectancy by 10.64 years. For males meeting the entry criteria for the CARE study (ie past MI), a further MI (fatal or non-fatal) was assumed on average to decrease remaining life expectancy at the age of 59 years by a further half (ie 10.64/2 years). Thus, the QALYs gained from the prevention of MI could be calculated as: (number of second MIs prevented) x (average number of life years gained) x 85%. Consequently, in males the average QALYs gained per MI prevented was estimated as 10.64/2 x 85%. Correspondingly in females, this equated to 12.67/2 x 85%. In Hong Kong, the ratio of males to females with MI at the age of 50 to 59 years is 6.45:1, giving an average life expectancy in these combined groups of 10.91 years. Thus, assuming that the total number of MIs (fatal and non-fatal) prevented by pravastatin treatment would be the same as in the CARE study (ie 50), the QALYs gained in Hong Kong could be estimated as 50 x 10.91/2 x 85%.

By analogy with ischaemic heart disease, it was assumed that in patients meeting CARE entry criteria, the average remaining life expectancy following a fatal or non-fatal stroke would similarly decrease by half (ie 10.91/2). Thus, the QALYs gained from strokes prevented were calculated as: (number of strokes prevented) x (number of corresponding life years gained) x 85%. Extrapolating from the total number of strokes prevented in the CARE study (ie 24), the QALYs gained in Hong Kong could be estimated as 24 x 10.91/2 x 85%.

Alternative approach
For this approach to the calculations, the assumption made was of a 50% average reduction in remaining life expectancy for patients sustaining a non-fatal MI. For patients sustaining a fatal MI at some time during the ensuing 5 years of the trial, a 75% average reduction in remaining life expectancy (at age of 59 years) was assumed. The resulting gain in QALYs from the prevention of fatal MIs (ie 14 x 10.91 x 0.75 x 0.85), non-fatal MIs (ie 38 x 10.91 x 0.5 x 0.85), and strokes attributed to statin therapy was recalculated on this basis.

Discounting of costs
The budget for the pravastatin tablets and the lipid level testing was estimated as if such costs were incurred at the beginning of a typical 5-year treatment course. In actuality, such expenditure was incurred throughout the course of treatment. For this reason, a further calculation was made, discounting gross cost at the respective rates of 6% and 4% per annum. These discounted rates were applied to the cost-effectiveness and cost-utility (unified and alternative approach) analyses.

Discounting of quality-adjusted life years gained
In addition to discounting gross cost to calculate gross cost per QALY gained, the number of QALYs gained was also discounted at 6% per annum in the cost-utility analysis under both unified and alternative approaches.

Sensitivity analysis
The endpoint results could be varied if different assumptions were made in the calculations of the two
Two types of sensitivity analyses were performed on the gross cost per QALY gained before discounting: (1) by changing the expected QOL after MI; and (2) by modifying the extent to which fatal and non-fatal MIs decreased the average remaining life expectancy of patients. Thus, QOLs of 0.8 and 0.9 instead of 0.85 were considered. Similarly, average remaining life expectancy after fatal or non-fatal MI (unified approach) were considered to decrease by 40% and 60% instead of 50%. For the alternative approach, 40% and 65% as well as 60% and 85% reductions (instead of 50% and 75%) in life expectancy for non-fatal and fatal MIs respectively, were taken into account.

**Further analysis of net cost: potential savings**

In order to estimate net cost per QALY gained in the cost-utility analysis, all potential savings were deducted from the gross cost to obtain the net cost. In addition to estimations without discounting, the potential savings were discounted at 6% per annum. The net cost per QALY gained was thus calculated with both non-discounted and discounted net costs and benefits. Savings that were considered arose from three sources:

1. **prevention of non-fatal MIs**;
2. **prevention of procedures**; and
3. **prevention of non-fatal strokes**.

Prevention of non-fatal MIs implied the saving of an acute admission (38 x cost of admission). The average cost of each admission for a patient with acute MI was determined as HK$46,720, based on a cost estimation provided by accountants in the finance division of Queen Mary Hospital.

The rate of procedures was reduced by treatment and a corresponding reduction in the use of stents was expected. A survey of the prices charged for percutaneous transluminal coronary angioplasty (PTCA) and the use of stents in patients with heart disease was undertaken at Queen Mary Hospital. The most recent patients (n=120) who underwent PTCA were evaluated. The median cost of a PTCA procedure was $35,000 (mean, $29,195.83; standard deviation [SD], $11,504.92; range, $14,000-$48,000) and the median price for stenting was $12,000 (mean, $12,767.50; SD, $13,963.24; range, $0-$65,600). By using these median costs, the savings resulting from the prevention of the 47 PTCA and stenting procedures were estimated.

In the CARE study, 28 non-fatal strokes were prevented. Calculation of benefits due to stroke prevention was based on the assumption of an equal distribution of severe and mild disabilities prevented. The health care for stroke patients depends on the degree of severity of their disabilities. For the prevention of 14 severe disabilities, it was assumed that savings from attending a geriatric day hospital with supervised daily therapy were made. According to a local publication on hospital charges for persons not entitled to government subsidised services, the cost of geriatric day hospital care was HK$1430 per attendance. This saving was interpreted as the daily cost multiplied by the life span of those with severe disabilities (10.91 x 0.5) expressed in days (HK$1430 x 14 x 10.91 x 0.5 x 365). For the prevention of 14 mild disabilities, it was assumed that community nursing services (two visits per week per patient) might be saved. The cost of the community nursing service was HK$360 per patient per visit in Hong Kong. Thus, the savings from care of mild disabilities prevented were calculated as the weekly cost multiplied by the life span of patients with mild disabilities (10.91 x 0.5) expressed in weeks ($360 x 2 x 14 x 10.91 x 0.5 x 52).

**Results**

**Cost figures**

The cost of prescribing pravastatin 40 mg/d (365 days x 5) for 2081 patients was estimated to be HK$58,258,636. Using the median market price for a full lipid profile of HK$440 (mean, $441; range, $350-$650) derived from the telephone survey, the cost of lipid measurements was estimated at HK$12,818,960. Hence, the combined costs comprised a total of HK$71,077,596.

**Cost-effectiveness results**

To evaluate the benefits of active treatment, the results of the pravastatin and placebo groups in the trial were compared. The number of events prevented by pravastatin treatment, including deaths (all-cause including CHD), non-fatal MI, procedures, and strokes are shown in Table 1, together with the respective cost per event prevented. The calculated endpoints of cost per life saved or death prevented was HK$4,442,350; the cost per fatal or non-fatal cardiac event (CHD death or non-fatal MI) prevented was HK$1,464,13; the cost per procedure prevented was HK$732,759; and the cost per fatal or non-fatal stroke prevented was HK$2,961,566. The corresponding upper and lower estimates for cost per event prevented is also shown in Table 1. In the case of all deaths and CHD deaths, the upper limits for cost per event prevented were undefined, because the lower limits of the 95% CI for risk reduction of these events with active treatment
were negative numbers, implying that no deaths were prevented.

Cost-utility results

Unified approach
The total gain in QALYs under the unified method of calculation was 231.84 years from the prevention of fatal and non-fatal MIs, and 111.28 years from the prevention of fatal and non-fatal strokes. Total QALYs gained thus amounted to 343.12 years and the resulting gross cost per QALY gained was HK$207,151, assuming no overlap and without discounting.

Alternative approach
When fatal MIs during the 5 years of the trial were assumed to decrease remaining life expectancy by 75% on average, the QALYs gained from their prevention totalled 97.37 years. For non-fatal MIs, prevention led to a gain in QALYs of 176.20 years. Thus, the total QALYs gained were 384.85 years, together with 111.28 QALYs gained from the prevention of fatal and non-fatal strokes, calculated previously. The gross cost per QALY gained, assuming no overlap and without discounting, was thus HK$184,689 using this second method of calculation.

Discounting of costs
The cost of drugs prescribed and lipid level measurements decreased to HK$49,081,313 and HK$114,315,63, respectively when they were discounted at 6% per annum. Thus, discounted total costs at 6% amounted to HK$60,512,876. With discounting at 4% per annum, the cost of drug and lipid measurements amounted to HK$51,871,419 and HK$11,855,865, respectively; hence HK$63,727,284 in total. Non-discounted and discounted costs per event prevented are summarised in Table 1. Gross costs per QALY gained with, and without discounting costs, using the unified and alternative approaches are summarised in Table 2.

Discounting of quality-adjusted life years gained
Using the unified approach to estimating QALYs gained, the discounted QALYs at 6% per annum were 195.32 years from fatal and non-fatal MIs prevented, and 93.75 years from fatal and non-fatal strokes prevented. Thus, the total discounted QALYs gained were 289.07 years using the unified approach. Using the alternative approach, the discounted QALYs gained were 82.03 years from fatal MIs prevented, 148.44 years from non-fatal MIs prevented; and 93.75 years from fatal and non-fatal strokes prevented. Thus, the total discounted QALYs gained were 324.22 years using the alternative approach. In combination with the discounted gross costs at 6% (HK$60,512,876) as calculated previously, discounted gross costs per QALY gained using the unified and alternative approaches in the cost-utility analysis were HK$209,336 and HK$186,641, respectively.

<table>
<thead>
<tr>
<th>Event</th>
<th>No. of event prevented</th>
<th>No discounting (HK$)</th>
<th>4% discounting (HK$)</th>
<th>6% discounting (HK$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deaths</td>
<td>16</td>
<td>4,442,350</td>
<td>3,982,955</td>
<td>3,782,055</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(1,537,736 to undefined*)</td>
<td>(1,378,715 to undefined*)</td>
<td>(1,309,173 to undefined*)</td>
</tr>
<tr>
<td>Coronary heart disease deaths</td>
<td>23</td>
<td>3,090,330</td>
<td>2,770,751</td>
<td>2,630,995</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(1,584,785 to undefined*)</td>
<td>(1,420,898 to undefined*)</td>
<td>(1,349,228 to undefined*)</td>
</tr>
<tr>
<td>Non-fatal MIs†</td>
<td>38</td>
<td>1,870,463</td>
<td>1,677,034</td>
<td>1,592,444</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(1,103,094 to 10,755,162)</td>
<td>(989,020 to 9,642,944)</td>
<td>(939,134 to 9,156,554)</td>
</tr>
<tr>
<td>Fatal or confirmed non-fatal MIs</td>
<td>50</td>
<td>1,421,552</td>
<td>1,274,546</td>
<td>1,210,258</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(911,251 to 4,442,350)</td>
<td>(817,016 to 3,982,955)</td>
<td>(775,806 to 3,782,055)</td>
</tr>
<tr>
<td>Coronary heart disease deaths or non-fatal MIs</td>
<td>62</td>
<td>1,146,413</td>
<td>1,027,859</td>
<td>976,014</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(764,275 to 3,057,101)</td>
<td>(685,240 to 2,740,958)</td>
<td>(650,676 to 2,602,704)</td>
</tr>
<tr>
<td>Procedures</td>
<td>97</td>
<td>732,759</td>
<td>626,982</td>
<td>623,844</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(534,716 to 1,318,966)</td>
<td>(479,420 to 1,182,568)</td>
<td>(455,238 to 1,122,919)</td>
</tr>
<tr>
<td>Fatal and non-fatal strokes</td>
<td>24</td>
<td>2,961,566</td>
<td>2,655,304</td>
<td>2,521,370</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(1,822,502 to 23,692,532)</td>
<td>(1,634,033 to 21,242,428)</td>
<td>(1,551,612 to 20,170,959)</td>
</tr>
<tr>
<td>All events (deaths + non-fatal MIs + non-fatal strokes + procedures)</td>
<td>179</td>
<td>397,082</td>
<td>356,018</td>
<td>338,061</td>
</tr>
</tbody>
</table>

* The upper limits of costs are undefined since no events were prevented as implied by the lower limits of the 95% CI of risk reduction with pravastatin given in the CARE study
† MI myocardial infarction
Sensitivity analysis
Gross cost per QALY gained was tested for sensitivity to the values for expected QOL after MI. The degree to which non-fatal and fatal MIs reduced the average remaining life expectancy of patients, and thus the gain attributable to their prevention, was subject to uncertainty. In the unified approach, gross cost per QALY gained increased from HK$207 151 to HK$220 098 when QOL was taken as 0.8, whereas when QOL increased to 0.9, it decreased to HK$195 643. Similar results were obtained with respect to 40% and 60% reductions in average life expectancy. For the alternative method, gross cost per QALY gained rose less, from HK$184 689 to HK$196 232, and fell to HK$174 428 when QOL was assumed to be 0.8 and 0.9, respectively, with all other variables unchanged. The results of the sensitivity analysis are summarised in Table 3.

Further analysis: net cost per quality-adjusted life year gained
Savings from avoiding acute admissions resulting from the prevention of non-fatal MIs amounted to HK$1 775 360. The prevention of PTCA procedures saved HK$1 645 000 and the prevention of stent deployment, HK$564 000. Thus, the procedures prevented saved HK$2 209 000 in total. The savings from avoiding geriatric day hospital care for stroke patients with severe disabilities was HK$39 861 322. The savings due to avoiding community nursing services for stroke patients with mild disabilities was estimated at HK$285 923. Thus, the monetary savings resulting from the prevention of non-fatal strokes was estimated at HK$427 0615 and the total of all potential savings HK$46 704 975 (Table 4).

Table 5 summarises the results of net cost per QALY gained with and without discounting. Using the unified approach with 343.12 QALYs gained and no discounting, net cost per QALY gained from pravastatin treatment for 5 years was calculated as HK$71 032 ([HK$71 077 596 - HK$46 704 975] / 343.12). When using the discounted gross cost (at 6%), discounted total potential savings (at 6%), and discounted QALYs gained (at 6%), the net cost per QALY gained became HK$73 218 ([HK$60 512 876 - HK$39 347 668] / 289.07). Applying the same method to the alternative model with 384.85 QALYs gained, net cost per QALY gained was estimated at HK$63 330 ([HK$71 077 596 - HK$46 704 975] / 384.85); with no discounting and the discounted net cost per QALY gained was calculated as HK$65 280 ([HK$60 512 876 - HK$39 347 668] / 324.22).

Discussion
In recent years, the efficacy of statins in the prevention of CHD has been well established. Secondary

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**Table 2. Cost-utility analysis: gross cost per quality-adjusted life year gained over 5 years without and with discounting costs**

<table>
<thead>
<tr>
<th>Gross cost per quality-adjusted life year gained (HK$)</th>
<th>No discounting</th>
<th>4% discounting*</th>
<th>6% discounting*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unified approach</td>
<td>207 151</td>
<td>185 729</td>
<td>176 361</td>
</tr>
<tr>
<td>Alternative approach</td>
<td>184 689</td>
<td>165 590</td>
<td>157 237</td>
</tr>
</tbody>
</table>

* Costs of drug treatments and lipid measurements were discounted at 4% and 6% per annum for 5 years. The present value of drug cost: \( \sum c / (1 + r)^n \), for \( n = 1 \) to \( 5 \); where \( c \) = cost of drug treatments for 2081 patients per year and \( r \) = discount rate. The present value of lipid measurements = \( m + m / [(1 + r)^{1/8} - 1] + \sum m / [(1 + r)^{1/4} - 1]^n \), for \( n = 1 \) to \( 4 \) and \( n = 6, 8, 10, 12, 14, 16, 18, 20 \); where \( m \) = cost of each lipid measurement for 2081 patients and \( r \) = discount rate.

**Table 3. Sensitivity analysis: effect of quality of life adjustments and reduction in life expectancy due to fatal or non-fatal myocardial infarction on costs per quality-adjusted life year gained**

<table>
<thead>
<tr>
<th>Quality of life</th>
<th>Reduction in average remaining life expectancy*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>40%</td>
</tr>
<tr>
<td>0.8</td>
<td>254 488</td>
</tr>
<tr>
<td>0.85</td>
<td>239 519</td>
</tr>
<tr>
<td>0.9</td>
<td>226 212</td>
</tr>
</tbody>
</table>

* at age of 59 years

**Table 5.**

<table>
<thead>
<tr>
<th>Quality of life</th>
<th>Reduction in average remaining life expectancy*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>non-fatal MI†; 40% non-fatal MI: 50% non-fatal MI: 60%</td>
</tr>
<tr>
<td>0.8</td>
<td>224 342</td>
</tr>
<tr>
<td>0.85</td>
<td>211 146</td>
</tr>
<tr>
<td>0.9</td>
<td>199 415</td>
</tr>
</tbody>
</table>

† MI = myocardial infarction
prevention studies have shown that patients benefit whether they have high or normal cholesterol levels. In primary prevention, the West of Scotland Coronary Prevention study revealed benefits from treating hypercholesterolaemic men with pravastatin. Moreover, the Air Force/Texas Coronary Atherosclerosis Prevention study suggested that treatment with lovastatin conferred benefits in subjects without CHD and with average serum cholesterol levels. The results of the above trials suggest that, regardless of the level of risk, recipients benefit from treatment with statins in terms of cardiovascular event prevention. Hence, economic evaluation is needed to determine whether such benefits are affordable and whether spending money on statins for those with normal cholesterol levels is a good use of resources.

The definition of economic evaluation is “the comparative analysis of alternative courses of action in terms of both costs and consequences”. This study involved both a cost-effectiveness and cost-utility analysis. Cost-effectiveness analysis is one method of economic evaluation which allows comparisons of interventions by their cost per consequence in natural units, such as cost per life saved or life year gained. Cost-utility analysis, a form of cost-effectiveness analysis, is used when single-dimension outcomes are not possible, for example, when the interventions produce differing consequences in terms of quality and quality of life. The latter takes into account the quality of the individual’s resulting health state as well as the number of extra years of life and expresses the combination of these in a unit of utility such as QALYs.

Interventions can then be compared by means of a cost per unit of utility gained, for example, cost per QALY gained.

In the economic model of this study, estimations derived from stroke prevention are included. Apart from the risk reduction data for stroke obtained from the CARE study, there is recent evidence confirming that treatment with statins can reduce the incidence of stroke. The Long-Term Intervention with Pravastatin in Ischaemic Disease study, a secondary prevention study in 9014 patients with a broad range of cholesterol levels, shows that treatment with pravastatin reduces the risk of stroke by 19%. This finding is consistent with that of the 4S, which illustrated that a risk reduction of 28% in stroke could be achieved with simvastatin treatment. These results support the inclusion of stroke in the current economic evaluation.

The current economic model may not contain all potential savings in net monetary terms. The net cost per QALY gained, however, based on available data has been calculated. Since the estimation of costs in these models is from a service provider’s perspective, potential savings are similarly calculated from this perspective. Indirect and intangible costs from the patient’s perspective, for example, loss of earnings, were not included.

For the calculation of cost per QALY gained, no overlap of patients for the events was assumed. This assumption, however, may not be correct. If there were patients who had more than one event, then the QALYs gained would have been overstated. This assumption was made due to the limited information available. In addition, the endpoint results of the current analyses may be subject to high variability as shown by the upper and lower estimates for cost per event prevented.

A major difficulty in determining whether an intervention is cost-effective or not is the fact that there is no absolute level of cost-effectiveness. No standard is available in Hong Kong to assist in determining the

### Table 4. Potential savings without discounting

<table>
<thead>
<tr>
<th>Source of savings</th>
<th>Amount (HK$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acute admission due to non-fatal MI*</td>
<td>1 775 360</td>
</tr>
<tr>
<td>PTCA† procedure</td>
<td>1 645 000</td>
</tr>
<tr>
<td>Deployment of stent</td>
<td>564 000</td>
</tr>
<tr>
<td>Community nursing services for mild disabilities secondary to stroke</td>
<td>2 859 293</td>
</tr>
<tr>
<td>Geriatric day hospital for severe disabilities secondary to stroke</td>
<td>39 861 322</td>
</tr>
<tr>
<td><strong>Total savings</strong></td>
<td><strong>46 704 975</strong></td>
</tr>
</tbody>
</table>

* MI myocardial infarction  
† PTCA percutaneous transluminal coronary angioplasty

### Table 5. Cost-utility analysis: net cost per quality-adjusted life year gained over 5 years without and with discounting

<table>
<thead>
<tr>
<th></th>
<th>Net cost per quality-adjusted life year gained (HK$)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>No discounting</td>
</tr>
<tr>
<td>Unified approach</td>
<td>71 032</td>
</tr>
<tr>
<td>Alternative approach</td>
<td>63 330</td>
</tr>
</tbody>
</table>

*Calculated with discounted gross cost, discounted total potential savings, and discounted quality-adjusted life years gained
appropriate cost per outcome for an intervention. For example, does this study’s finding of a cost of almost HK$4 million per death prevented imply that the use of statins is cost-effective? The purpose of this study has been to provide a basis for future comparison. In theory, different interventions, the same intervention for different risk groups or interventions targeted at preventing different outcomes can be compared. From this study, the cost per coronary event prevented (HK$1.03 million) and the cost per stroke prevented (HK$2.66 million) with pravastatin treatment has been identified. The gross cost per QALY of approximately HK$0.16 to 0.21 million (US$20000-27000), and net lost per QALY of approximately HK$0.06 to 0.07 million (US$8000-9000), might be considered an efficient investment in other health care systems where reasonable costs per QALY range from £10000 to US$50000.

Results of economic evaluations vary because of differences in methodologies and the underlying assumptions used in different studies. The problem is magnified when studies are performed in different countries, as respective social, cultural, and economic factors may influence the corresponding methodology and results. This is why data must be derived for Hong Kong. As well as considering local cost data, QOL data from patients in Hong Kong should be determined. In this study, assumptions concerning QOL were based on patient data from overseas. By applying overseas data, it is possible that the cost per QALY gained in the cost-utility analysis has been underestimated if the QOL in Hong Kong patients is lower than that reference group. Similarly, the cost per event prevented in the cost-effectiveness analysis may have been underestimated if the number of events prevented with treatment is lower in patients in Hong Kong than those overseas.

The cost-effectiveness of treatment with statins is highly dependent on the baseline risk of the individual patient. Cholesterol level in itself can be a poor indicator of future coronary risk, since the majority of coronary events occur in patients with average cholesterol levels. Further data is needed from economic evaluations comparing patients at different levels of risk and treatment with statins, an expensive option, with other possibly more cost-effective interventions.

Data on the cost-effectiveness of the CARE study has not been published. There are, however, cost-effectiveness studies available reporting the use of statins. Ebrahim et al. compared the cost-effectiveness of statins with a range of other CHD prevention therapies. They found that the discounted gross cost per life year gained ranged from £3800 to £9300 at levels of risk consistent with secondary prevention, and was high compared to other drug therapies and lifestyle changes. Nevertheless, with a net cost per life year gained of approximately £8000, treatment with statins compared favourably with several other interventions currently provided by the National Health Service.

Coronary heart disease is an increasing problem in Hong Kong. According to local guidelines for treatment with lipid-lowering drugs, treatment is not currently recommended for patients with heart disease but normal cholesterol levels. There is a lack of large local clinical trials in line with the CARE study. By using the results of the CARE study and local cost data, this study has attempted to assess the cost-effectiveness of such an intervention in Hong Kong. This study has assumed that the CARE findings would be applicable to the population in Hong Kong and that similar benefits and gains would be observed in local patients. More local studies are needed investigating these issues, in particular appropriate weightings for QOL following CHD events. This information would allow accurate estimations of costs, and decision-makers to consider whether these costs can be met given the identified benefits. The results of this study and others like it will assist in appropriate prioritisation and allocation of health care resources in Hong Kong.

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