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Peterson Center on Healthcare Launches New \$50 Million Institute to Evaluate Digital Health Technologies

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Contact: Nina Grigoriev
ngrigoriev@PHTI.com

Peterson Health Technology Institute Will Analyze Clinical Benefits and Economic Impact of New Healthcare Innovations

NEW YORK (July 18, 2023)— The Peterson Center on Healthcare today launched the [Peterson Health Technology Institute](#) (PHTI), a nonprofit organization that provides independent evaluations of innovative healthcare technologies to improve health and lower costs. Launched with a commitment of \$50 million, PHTI will deliver rigorous, evidence-based assessments that will analyze the clinical benefits and economic impact of digital health solutions, as well as their effects on health equity, privacy, and security.

Digital health technologies have vast potential to improve U.S. health system performance by revolutionizing delivery, advancing better outcomes, enhancing the patient experience, and promoting equity—all while lowering costs. Yet, today, patients, providers, payers, and investors have limited information about the efficacy and performance of the many digital health tools entering the sector. PHTI will fill this information gap with independent, publicly-available evaluations. The organization will establish an original assessment framework developed specifically for digital health tools, in partnership with the Institute for Clinical and Economic Review (ICER)—a recognized leader in health economics and outcomes research.

“Technology has the power to transform healthcare, improving outcomes for millions of Americans while also reducing our rapidly growing delivery costs,” said Michael A. Peterson, CEO of the Peter G. Peterson Foundation. “It’s clear that digital tools and artificial intelligence can provide a range of benefits to patients, but we have an inadequate understanding of what works and how much it should cost. By producing independent, evidence-based research on emerging technologies, the Peterson Health Technology Institute will help improve and accelerate healthcare innovation in the United States.”

PHTI will monitor the evolving pipeline of emerging digital health technologies to better inform the purchaser and investment community. PHTI will then collect and analyze comprehensive and relevant data and evidence about the clinical performance of health technologies. Through its evaluations, PHTI will identify and highlight the most promising new digital health innovations and also expose products that are not effectively delivering their stated benefits to patients and the system.

“As digital health tools replace and augment traditional healthcare, they should both deliver better health outcomes and improve affordability,” said Caroline Pearson, Executive Director of the Peterson Center on Healthcare. “In order for technology to successfully contribute to the goal of a more effective and efficient healthcare system, patients, providers, and payers need better information about what works.”

By 2030, the global digital health market is [expected to reach \\$1.5 trillion](#). Over the past decade, investment in digital health in the United States has [increased nearly tenfold](#), to \$15.3 billion—despite this significant investment, most digital health tools lack sufficient evidence to support their claims about clinical benefits.

“The Peterson Health Technology Institute can play an essential role in cutting through the hype surrounding new digital health technologies and the commercial interests behind them, providing independent, evidence-based evaluations of their potential for improving care and lowering costs,” said Drew Altman, President and CEO of KFF and a member of the Peterson Center on Healthcare’s Advisory Board.

“The independent evaluation of digital health tools is not only a great public service and resource, but it can also help drive the industry to be more rigorous and focused on contributions that meet the most urgent needs for information, quality care, effectiveness, and efficiency,” said Helen Darling, former President and CEO of the National Business Group on Health and a member of the Peterson Center on Healthcare’s Advisory Board.

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About the Peterson Health Technology Institute

The Peterson Health Technology Institute (PHTI) provides independent evaluations of innovative healthcare technologies to improve health and lower costs. Through its rigorous, evidence-based research, PHTI analyzes the clinical benefits and economic impact of digital health solutions, as well as their effects on health equity, privacy, and security. These evaluations inform key decisions for providers, patients, payers, and investors, accelerating the adoption of high-value technology in healthcare. PHTI was founded in 2023 by the Peterson Center on Healthcare. For more information, please visit [PHTI.com](https://phti.com).

About the Peterson Center on Healthcare

The Peterson Center on Healthcare is a non-profit organization dedicated to making higher quality, more affordable healthcare a reality for all Americans. The organization is working to transform U.S. healthcare into a high-performance system by finding innovative solutions that improve quality and lower costs, and accelerating their adoption on a national scale. Established by the Peter G. Peterson Foundation, the Center collaborates with stakeholders across the healthcare system and engages in grant-making, partnerships, and research.



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