

Project Proposal – Predicting Healthcare Cost

Target Problem:

- Healthcare costs are hard to predict, and this makes it difficult for patients to plan and for hospitals to manage recourses.
- Traditional methods rely on past data but often miss nuanced but important factors. This can lead to inaccurate estimates leading to service disruptions and delays.

Research Question:

- What patterns and trends can we identify in healthcare spending?
- Which factors (e.g., medical history, demographic data, insurance claims) have the most noticeable impact on healthcare cost.

Dataset:

- Source: Medical Expenditure Panel Survey (MEPS) – 2022 Full Year Consolidated Data File ([HC-243](#)).
- Short Description: This dataset tracks individual healthcare spending of all kinds including medical cost, insurance payment, and out of pocket expenses.
- Date: 2022
- Geography: U.S.
- Size: Large scale dataset

Motivation: Having worked in healthcare for about seven years, I've developed a strong appreciation for the industry and its challenges.