**Estimation And Prediction Of Hospitalization And Medical Care Costs**

* **Social Impact:**
  + - Customers can make more informed decisions about their travel plans and compare prices and services more easily. Increased Accessibility and improved customer experience
    - High health care costs disproportionately affect uninsured adults, Black and
    - Hispanic adults, and those with lower incomes. Larger shares of in each of
    - these groups report difficulty affording various types of care and delaying or
    - forgoing medical care due to the cost
  + It is the most common reason for the price rise. An increase in both the unit
    - and utilisation cost of services is known as medical inflation.
    - On the contrary, societal costs are defined as lost resources in consequence
    - of absenteeism, presenteeism, premature death and costs of informal care [25].
    - We focus on the distinction between the healthcare payer/provider perspective
    - addition to genetics and lifestyle choices, many social factors interact to determine
    - the health of an individual and community. Together, social factors that influence
    - our health (income, education, social connections, and housing) account for
    - up to 40% of what keeps us healthy
* **Business Model/Impact**:
  + Competitive Advantage, Innovation and Improved Business can be acheie by analysics
  + US healthcare spending is much higher than anywhere else in the world

Medicine makes up for a big chunk of the medical sector.

* + price of medical care is the single biggest factor behind U.S. healthcare costs, accounting for 90% of spending. These expenditures reflect the cost of caring for those with chronic or long-term medical conditions, an aging population and the increased cost of new medicines, procedures and technologies.
  + High health care costs disproportionately affect uninsured adults, Black and Hispanic adults, and those with lower incomes