The Value of Immunisation: Policy & Economics

Fireside chat: The Economics of Prevention

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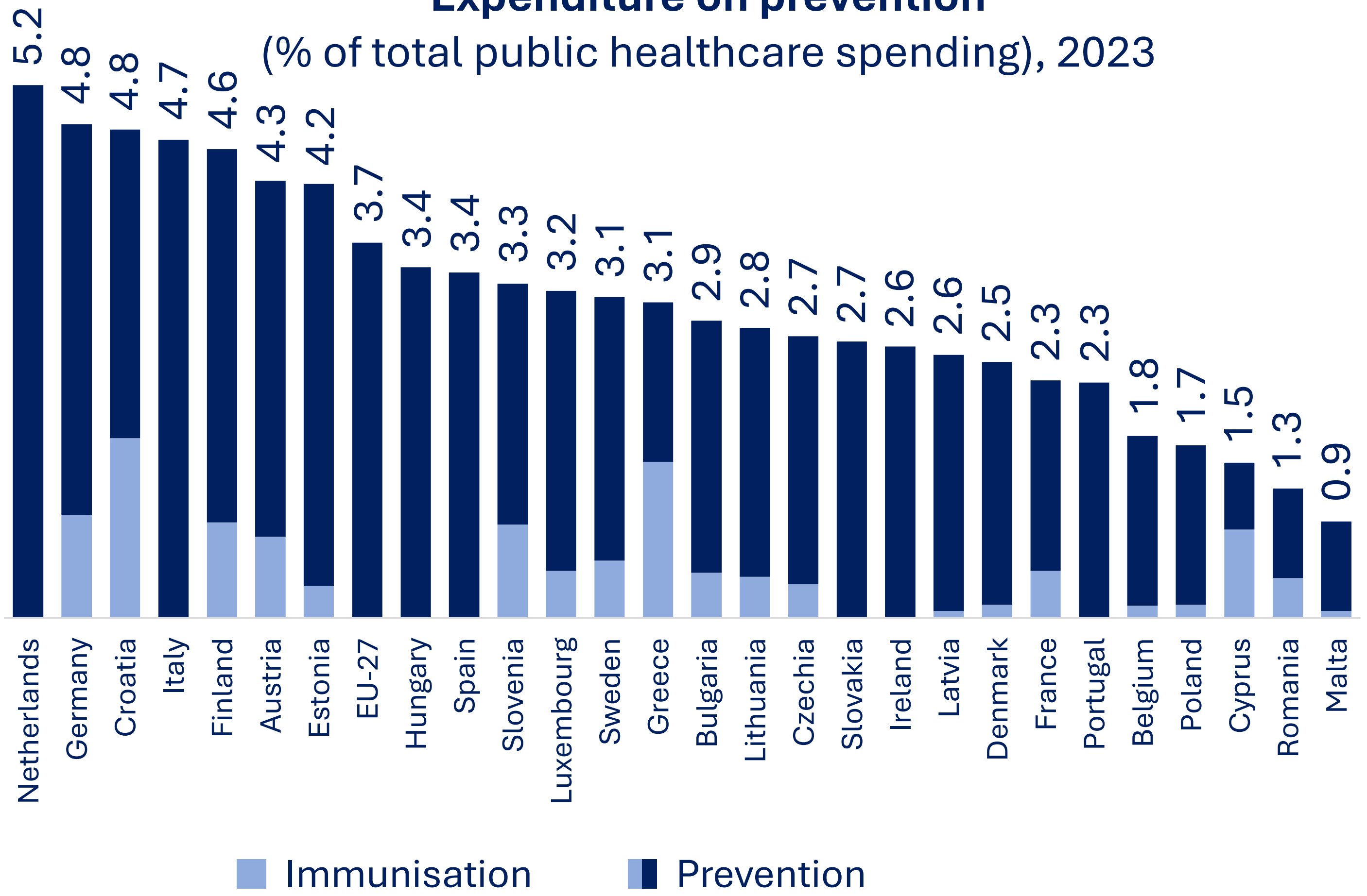
Despite the overwhelming evidence on its health and economic benefits, investments in health prevention are low and uneven

Expenditure on prevention
(% of total public healthcare spending), 2023

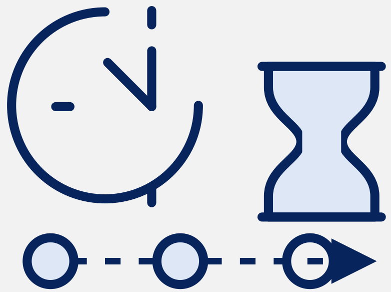


In the EU, prevention expenditure went from **~3% of total healthcare expenditure** in the pre-covid years to **3.7% in 2023**

In per capita terms, prevention expenditure goes from **1.1 euros per year in Latvia** to **59 euros per year in Germany**

Note: Data for immunisation expenditure unavailable for the Netherlands, Italy, EU-27, Hungary, Spain, Slovakia, Ireland and Portugal.
Source: TEHA on Eurostat data, 2026

Why is investment in prevention so low? A 3-pillar approach to answer this question



TEMPORAL MISALIGNMENT

VALUE-RECOGNITION MISALIGNMENT

INSTITUTIONAL AND CULTURAL MISALIGNMENT

Source: TEHA, 2026

The New Economic Governance Framework is a first step towards the realignment of prevention needs with the EU budgetary process

TEHA

1

MEDIUM-TERM FISCAL PLANNING

The NEGF moves beyond the short-term logic of the Stability and Growth Pact by introducing **4-year fiscal-structural plans**, extendable to **7 years**

2

PRIORITY INVESTMENTS WITH LONG-TERM VALUE

The NEGF recognises that some expenditure has higher strategic value. Priority areas linked to resilience, growth and sustainability are identified as priorities for the EU

- **GREEN TRANSITION**
- **DIGITAL TRANSITION**
- **DEFENSE**
- **ECONOMIC AND SOCIAL RESILIENCE**

Source: TEHA, 2026

Thank you for your attention

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