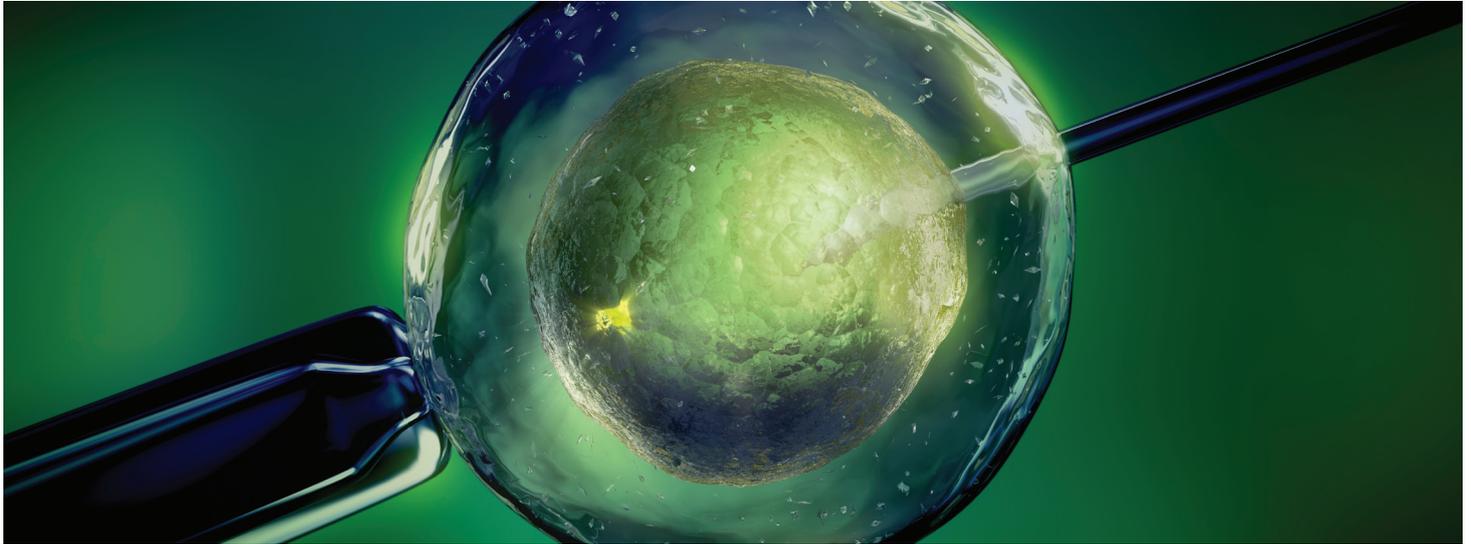


Global Agenda Council on Personalized & Precision Medicine 2012-2014



Understanding/Context

Personalized medicine combines established clinical parameters and emerging molecular information to create preventive, diagnostic and therapeutic solutions tailored to individual patient requirements. Precision medicine offers meaningful changes in healthcare – refining diagnosis, treatment and patient prognosis, and bringing large efficiency savings. Recent biotechnological advances have led to an explosion of disease-relevant molecular information that has brought the promise of personalized medicine within reach.

Already, the cost of obtaining a single human-genome sequence has fallen from US\$ 95 million in 2001 to only about US\$ 21,000 in January 2011, and is projected to shrink further to US\$ 1,000 in a few years. An economic case can be made on how precision medicine will better facilitate disease prevention, resulting in better resource allocation to national economies. Other evidence of the promise's fulfilment: in the area of oncology, genetic biomarkers may guide therapeutic decision-making. The personalized approach is expected to deliver significant healthcare benefits to patients. But ensuring a smooth transition will depend on establishing frameworks – to regulate, compile and interpret the influx of information – that can keep pace with rapid scientific developments.

Shaping the Agenda

The Global Agenda Council on Personalized & Precision Medicine has identified several issues that are slowing the advance of personalized medicine, including poor data interoperability between entities working on such approaches, and a lack of harmony in regulatory and payer policies around the world. Accordingly, the Council is working on three specific streams to increase cross-sector collaboration.

The first group is scheduled to publish an evidence-based white paper that presents the economic, medical and societal rationale for investing in personalized health. This paper will be ready for discussion at the World Economic Forum Annual Meeting 2014. The second group will work on accelerating personalized health through data sharing. It will collaborate with a larger information and communications technology project on “data commons” led by the World Economic Forum, highlighting the need for data interoperability, in particular for science and medicine.

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The third group is working to remove roadblocks to the implementation of personalized and precision health through a series of discussions as well as a policy paper on regulatory and payer harmonization across different geographies.

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