

Elektra Health 2023 Actuarial Menopause Cost Report



ELEKTRA HEALTH

Elektra Health is a next-gen digital health platform reimagining women's health via telemedicine care, MD-vetted education, and private community.

In 2023, Elektra commissioned Accorded to analyze the massive cost burden associated with menopause to health plans and self-insured employers.

This report is based on the **2021 claims data of 2.6 million women aged 40 to 60**, comparing the outsized costs of those who received a menopause-specific ICD-10 diagnosis or CPT procedure code to those who didn't.

Claims data was purchased from Merative™ MarketScan® Commercial Claims Database – one of the largest collections of proprietary de-identified claims data in the U.S.



What we know:

Women in menopause face a massive care gap

<20%

of OB/GYN residency programs offer menopause training¹

70%

of women who seek menopause care don't receive treatment²

We commissioned this study of **millions of health insurance claims** to better understand the **economic implications of this care gap.**

1. Christianson M, Ducie J, Altman K, Khafagy A, Shen W. Menopause education: needs assessment of American obstetrics and gynecology residents. Menopause. 2013;20(11):1120-5. doi:10.1097/GME.0b013e31828ced7f

2. Sarrel P, Portman D, Lefebvre P, et al. Incremental direct and indirect costs of untreated vasomotor symptoms. Menopause. 2015;22(3):260-266. doi:10.1097/GME.0000000000000320

Elektra's study is the **first of its kind in a decade** to leverage a **third-party actuarial firm** to investigate the **healthcare costs incurred by women diagnosed with menopause**, according to their **health claims**.

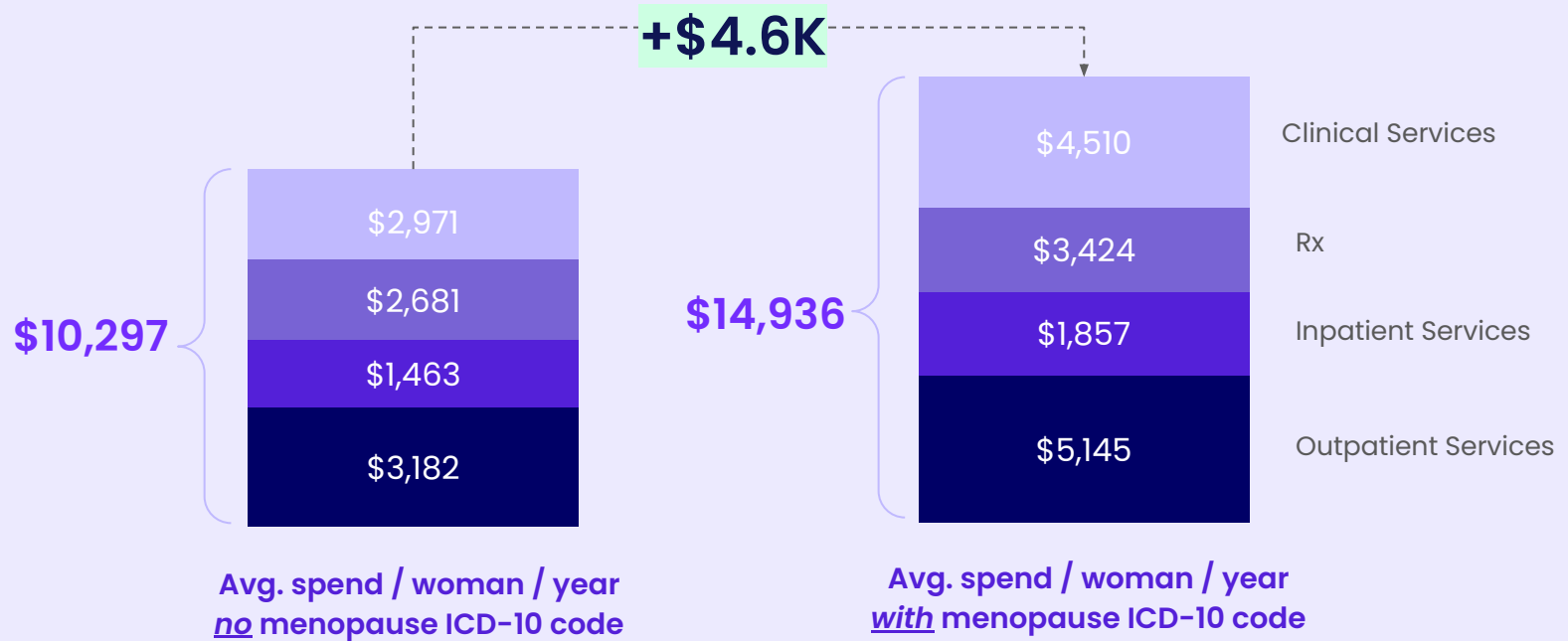
What we found:

While menopause impacts 100% of women who live long enough, only ~1 in 5 are clinically diagnosed by a provider.

19%

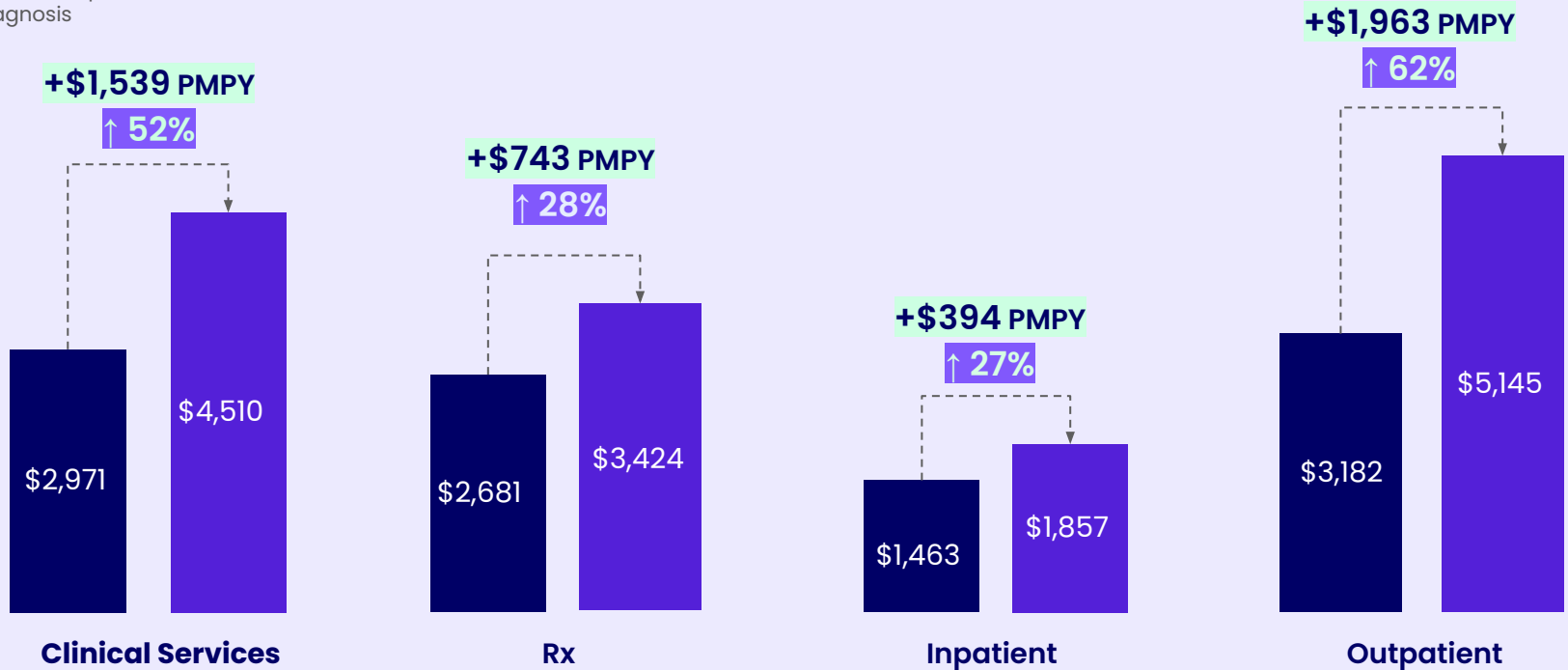
of women receive a menopause diagnosis

Women with a clinical diagnosis of menopause incur **45% more healthcare costs per year**



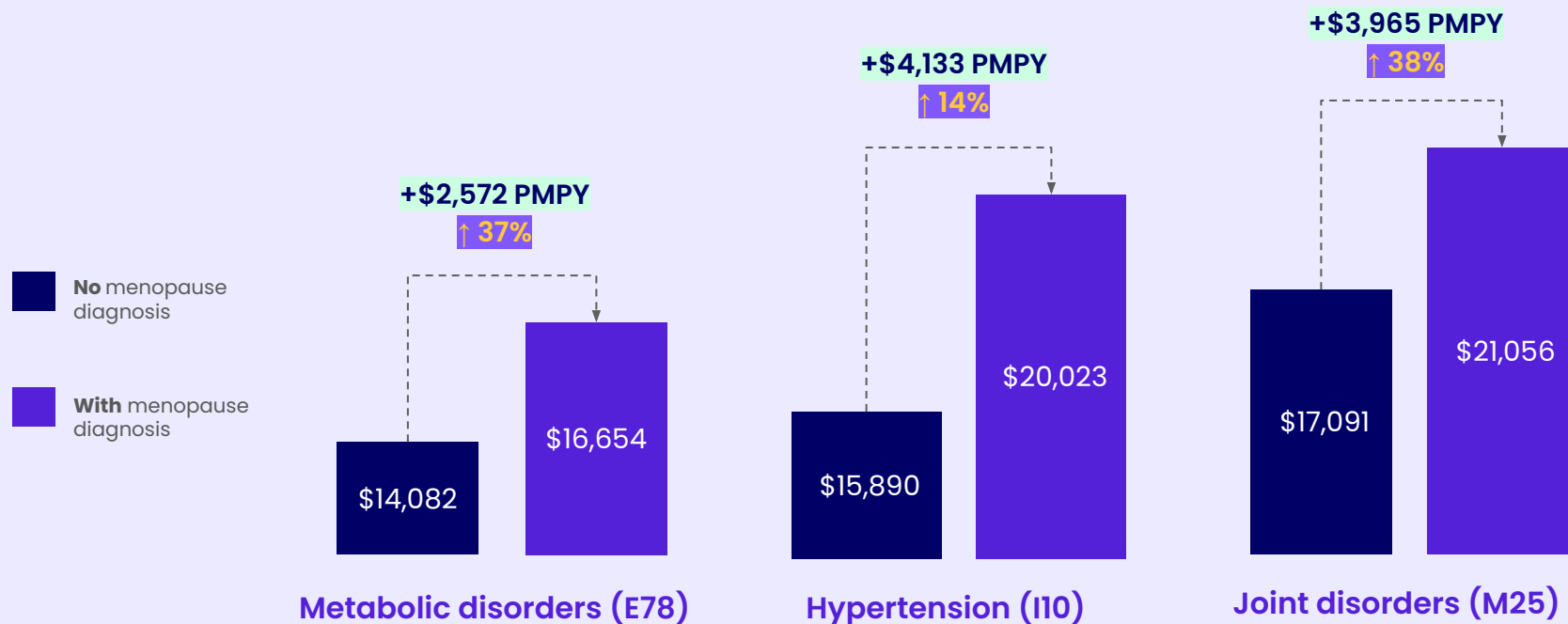
Lack of appropriate care drives wasteful spending on specialty visits & tests

■ No menopause diagnosis
■ With menopause diagnosis



Lacking appropriate care from existing providers, menopausal women seek additional specialty care and undergo unnecessary tests/labs in an attempt to treat their symptoms.

Women diagnosed with menopause are more likely to incur additional spend across costly comorbid conditions



The above conditions reflect ICD-10-CM Diagnosis Code categories, which describes the general type of the injury or disease. E78 is Disorders of lipoprotein metabolism and other lipidemias, I10 is Essential (primary) hypertension, and M25 is Other joint disorder, not elsewhere classified.

*“The results of the new Elektra study on the medical and prescription drug cost differences between women with and without diagnosed menopause symptoms are compelling and **highlight the need for additional focus and care in this area. This need has grown** over the decade since our study on this topic was published.”*

– Nathan Kleinman, PhD

Principal author of the 2013 study, “Direct and indirect costs of women diagnosed with menopause symptoms”

Key takeaways

1

Only ~19% of women aged 40–60 are diagnosed with menopause symptoms, even though up to 80% report experiencing them.¹

While menopause diagnosis codes don't necessarily equate to appropriate treatment (& vice-versa), broader provider education would result in better diagnosis and care to avoid unnecessary specialty visits & tests.

2

Women in menopause are more likely to experience comorbid conditions, at a higher cost.

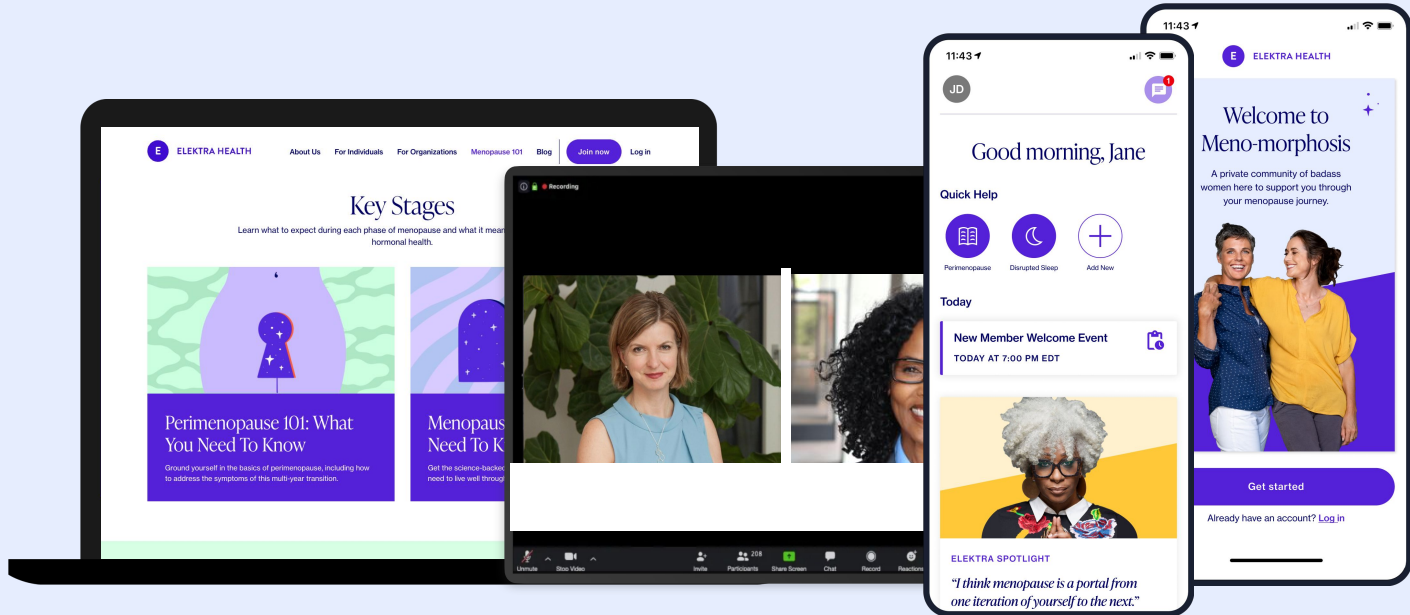
Menopause is directly correlated to several high-cost drivers in women's healthcare. Early interventions & preventative care are critical to drive long-term health outcomes & lower costs.

3

Menopause is a massive cost hiding in plain sight.

Women's health cost studies have historically focused on fertility; however, at \$14.9k/yr (\$107k – 209k across the 7–14 yr transition), menopause is a significant cost driver for health plans & employers.

Elektra is reimagining women's healthcare, starting with menopause.



Elektra is an end-to-end, virtual care solution – engaging women across every aspect of their health journey.

What We Do

Dedicated 1:1 expertise

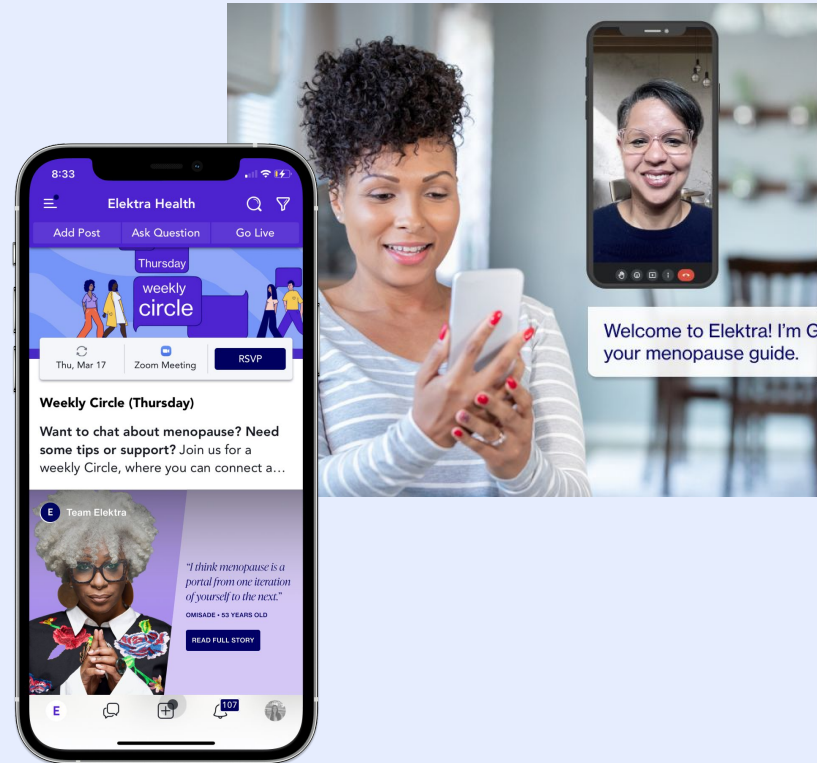
On-demand, unlimited support from menopause-trained experts (video & chat).

Personalized recommendations

Clinically-vetted wellness plans, education & recommendations to manage symptoms & health.

Supportive peer community

Private, moderated discussions & expert-led virtual events.



Appropriate menopause treatment directly impacts **outcomes & costs**.

Here's one Elektra member story.

Before Elektra \$3,000

ER visit
\$1,069

Brain scan
\$2,062

3 missed days of
work last month

Isolated & lonely

3+ month wait for
PCP visit →
Skipped annual
mammogram

Heart palpitations

Brain fog

Anxiety

Depression

Mammogram

With Elektra 80% cost savings

Book **30-min video**
visit at sign up

HRT prescription →
reduced brain fog &
heart palpitations

Magnesium supplement
→ **improved anxiety**

Feels connected &
energized with
peer support

Booked mammogram
after receiving Elektra
reminder

Received **same-day personalized care**

More effective, coordinated treatment

Our collaborative, personalized approach streamlines care & treatment, reducing costs.

Higher-value diagnostics

Our providers leverage proven, evidence-based clinical protocols to diagnose and treat menopause.

Forward-thinking payers & employers partner with Elektra to ensure inclusive, equitable care across a women's life.

NPS: 79

Women love our evidence-based care & expertise

<1 day

to implement + best-in-class privacy, security & confidentiality

75%

of members report improved outcomes



EmblemHealth

LVMH



reddit

AlixPartners



GUIDEWIRE

“

I've not only been able to put evidence behind some of my symptoms, but I've also begun to take action. I finally feel empowered. — Clare

”

Thank you.

Interested in partnering with Elektra to improve health outcomes & reduce costs? We'd love to chat.

Alessandra Henderson

Co-founder & CEO

alessandra@elektrahealth.com

Jannine Versi

Co-founder & COO

jannine@elektrahealth.com