2025 年医保重点工作：优化医保支付机制，强化医保战略购买，研究探索形成药品丙类目录

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投资要点：

- **行业新闻：** 2024 年 12 月 14 日，全国医疗保障工作会议在北京召开，总结 2024 年医保工作，部署 2025 年工作。
- **2025 年医保重点工作包括以下八个方面：**
- **一是加强医保基金运行管理，坚决守住医保基金安全底线。** 坚持以收定支、收支平衡、略有结余，严格基金全流程管理，确保基金应收尽收、应付尽付、账实相符，坚决防范医保基金当期赤字。
- **二是健全多层次医疗保障体系，满足群众多元化医疗保障需求。** 构建以全国统一的医保信息平台和医保大数据为支撑的医保基础设施及核心服务能力，完善基本医保三重保障制度梯次减负功能，积极支持商业健康保险与基本医保差异化发展，推进慈善等其他保障力量发展。
- **三是顺应人民群众新期待，持续赋能群众健康。** 加快建立中国特色长期护理保险制度，完善配套政策，鼓励支持商保机构开发商业性长期护理保险产品。巩固扩大生育保险覆盖面，鼓励将生育津贴按程序直接发放给参保人。全国基本实现职工医保个账资金跨省共济使用。
- **四是优化医保支付机制，赋能医药机构健康发展。** 推动 DRG/DIP2.0 版分组方案高水平落地，用好特例单议机制和预付金等制度，推动医保与定点医药机构即时结算，与医药企业直接结算，在保障安全的前提下，探索商保、慈善互助等与基本医保同步结算。
- **五是强化医保战略购买，赋能医药产业创新发展。** 在坚持基本医保“保基本”的前提下，将更多新药好药纳入医保目录，真支持创新、支持真创新。**探索创新药的多元支付机制，支持引导普惠型商业健康保险及时将创新药品纳入报销范围，研究探索形成丙类药品目录，并逐步扩大至其他符合条件的商业健康保险。** 引导商业保险公司将健康险资金的一部分通过规范途径，加大对创新药械研发生产的投入。医保部门将探索在数据共享、个账使用、费用结算和打击欺诈骗保等方面，与投资真金白银支持创新药械的商保公司进行更高水平合作。常态化制度化开展国家组织和地方牵头的药品耗材集采，引导医疗机构优先使用质优价宜的中选产品。
- **六是深化医药价格改革治理，不断规范医药价格秩序。** 推进挂网药品价格治理，推动形成全国药品挂网价格规则共识，全面建立定点药店医保药品量价比较指数。推进医疗服务价格动态调整，编制覆盖各学科领域的立项指南。
- **七是加强医保基金监管，切实维护医保基金安全。** 重点检查基金赤字风险大和结算医药机构合规费用不及时、落实医保政策不到位的地区。构建大数据模型，推动药品耗材追溯码全场景应用，深入开展定点医药机构自查自纠。健全完善面向全民的举报奖励、社会监督机制。
- **八是优化医保管理服务，促进医保服务更加惠民利企。** 提升基层医保服务能力，扎实推进 2025 年医保领域“高效办成一件事”重点事项。合理确定跨省异地就医差异化结算报销政策，基本实现省内异地就医住院费用按病种付费。加强法治医保建设，持续推进医疗保障立法工作，提高医保法治化水平。

风险提示： 创新药研发进展风险、医保基金支出增速下降风险、生物医药行业投融资下滑风险、医疗消费支出复苏不达预期风险。

APPENDIX 1

Summary

Investment Highlights:

Industry News: On December 14, 2024, the National Medical Security Work Conference was held in Beijing to summarize 2024’s work and plan for 2025.?025 Key Tasks:?. Strengthen fund management to ensure safety, balance income and expenditure, and prevent deficits.?. Improve multi-level medical security to meet diverse needs, support commercial health insurance, and develop other security forces.?. Empower public health, establish a long-term care insurance system, and expand maternity insurance coverage.?. Optimize payment mechanisms, promote DRG/DIP2.0, and explore synchronized settlement with commercial insurance.?. Enhance strategic purchasing, include more innovative drugs in the National Reimbursement Drug List, and support commercial insurance in innovation.?. Reform drug pricing, establish price index, and adjust medical service prices dynamically.?. Strengthen fund supervision, use big data for compliance, and encourage public reporting.?. Optimize management services, improve cross-province settlement, and advance legal construction.

Risk Warning: Risks in innovative drug development, fund expenditure growth decline, biopharmaceutical investment downturn, and medical consumption recovery.

附录 APPENDIX

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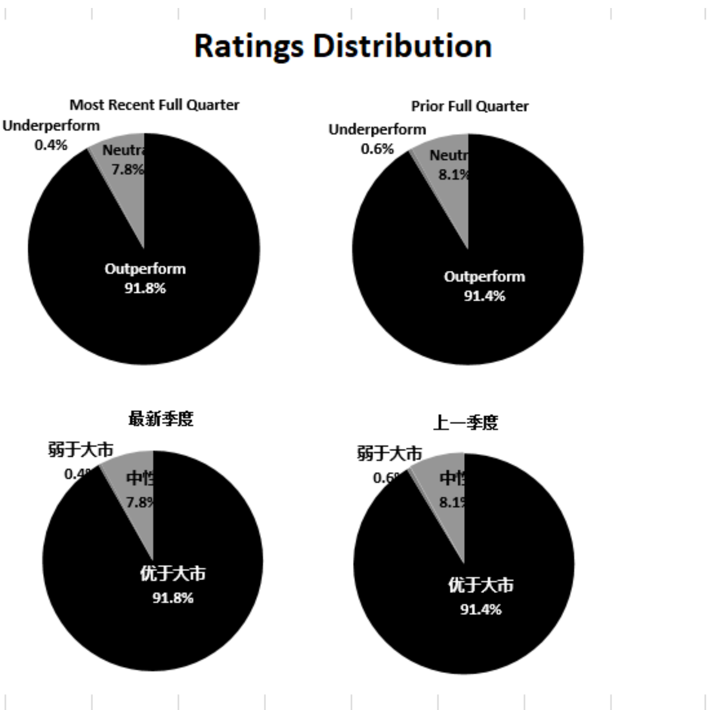

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各地股票基准指数：日本 – TOPIX, 韩国 – KOSPI, 台湾 – TAIEX, 印度 – Nifty100; 其他所有中国概念股 – MSCI China.

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