



# The Global Costs of COVID-19: An Overview of the Healthcare, Economic, and Human Impacts

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Received: November 21, 2023, Accepted: December 18, 2023, ePublished: March 29, 2024

## To Editor,

I am writing to bring attention to the costs associated with the COVID-19 pandemic worldwide. The pandemic has caused significant healthcare, economic, and human costs that have impacted individuals, communities, and countries. In this article, I will provide an overview of the expenses incurred from the beginning of the pandemic until now, as well as the anticipated current and future costs.

## Healthcare Costs

According to the World Health Organization (WHO), as of July 2021, the global cost of COVID-19 has exceeded \$15 trillion.<sup>1</sup> The cost has been incurred due to direct and indirect healthcare costs, including testing, hospitalization, and treatment. The pandemic has also increased government spending on stimulus packages, healthcare, administering healthcare providers, and vaccine development.

## Economic Costs

The economic cost of the pandemic has been immense, with the International Monetary Fund estimating that the global gross domestic product index from 2017 to 2022 was equal to 3.4%, 3.3%, 2.6%, -3.1%, 6%, and 3.1%, respectively.<sup>2,3</sup> The pandemic has disrupted supply chains, reduced consumer demand, and decreased international trade. The pandemic has also affected various sectors of the economy, including tourism, hospitality, and retail. The economic cost also includes the loss of jobs, reduced income, and decreased economic activity.

## Human Costs

The human cost of the COVID-19 pandemic has been devastating. As of July 30, 2023, over 490 million confirmed cases and more than 6.1 million deaths (1.24% case fatality rate) have been recorded worldwide.<sup>4</sup> The pandemic has also led to an increase in mental health issues, including anxiety and depression, due to social

isolation, the loss of education opportunities for the global community, and economic uncertainty caused by the pandemic.

## Current and Future Costs

The current cost of the pandemic is continually evolving as new variants of the virus emerge and vaccination efforts continue. The cost of the pandemic will depend on the success of vaccination efforts, the effectiveness of public health measures, and the ability of countries to recover economically. The WHO estimates that the cost of the pandemic could reach \$22 trillion by 2025 if the virus is not contained.<sup>1</sup>

In conclusion, the COVID-19 pandemic has caused significant financial, economic, and human costs worldwide. The cost of the pandemic will continue to evolve, and it is crucial to prioritize public health measures, vaccination efforts, and economic recovery to mitigate the impact of the pandemic.

## Competing Interests

None.

## Ethical Approval

Not applicable.

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