



EUROQOL

The background features a stylized world map composed of a grid of small teal dots. Overlaid on this are several thin, dark teal lines that crisscross the map, suggesting data connections or a network. The overall color palette is teal and white.

EuroQol Research Foundation > Annual Report July 2023 – June 2024

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- Main achievements
 - Distribution and use of EuroQol instruments
 - Grant funding activities and research achievements
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Executive Summary

This Annual Report highlights the EuroQol Research Foundation's activities and achievements throughout the financial year (FY) 2023/24. We are proud to reflect on a year of impact and progress.

The Foundation's new Strategic Plan for 2024–2028 emphasises its commitment to serve the public benefit, and without an aim for profit. Our updated Vision is to improve decisions about health and health care throughout the world by developing, making available and supporting the use of instruments with the widest possible applicability for the measurement and valuation of health.

Globally, EuroQol is supported by a scientific multidisciplinary network of 124 researchers from 30 countries – known as the EuroQol Group Association – who support the Foundation in reaching its strategic goals. During this FY, we were delighted to welcome four new members.

This FY, EuroQol granted 5907 requests for the EQ-5D instruments. Of these, 89% were free of charge. From the total income of the Foundation (€11,704,852), 92% is spent to achieve our Vision and Mission, with just 8% on overhead costs. Grants were provided to

new research and education projects across continents worldwide, totalling €5,649,071. We supported 247 ongoing research projects, with 85 newly funded this year – 10 more than in the previous FY.

EuroQol hosted several webinars and successful international meetings to disseminate new research findings and provide networking and educational opportunities: the EuroQol Plenary Meeting in Rome (September 2023), and the EuroQol Academy and Early Career Researchers Meetings in Copenhagen (March 2024).

A key focus of the FY was to expand international orientation and cooperation. Reflecting EuroQol's global focus and reach, the development of our experimental instruments, EQ-TIPS (Toddler and Infant Populations) and EQ-HWB (Health and Wellbeing instrument), included testing worldwide. As part of our commitment to stimulating research in low- or middle-income countries (LMICs), we funded studies in various African and Asian LMICs, like valuation studies in Bangladesh and Nigeria. These efforts reflect EuroQol's global reach and commitment to advancing health measurement tools and fostering international research partnerships.

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Foreword

We are pleased to present the 2023/24 Annual Report of the EuroQol Research Foundation. This report provides an overview of its work and achievements over the past year.

The past year has been an important one for the Foundation. We launched a new Strategic Plan – including our updated Vision and Mission, as well as new strategic goals – to guide the work of the Foundation over the next 5 years, developed through extensive consultation with our network of researchers, the members of the EuroQol Group Association.

These new strategic goals (see page 7), which will be supported by significant research funding, reinforce the Foundation's position as a leading international organisation in the measurement and valuation of health.

Another major focus has been on improving our support of users. EuroQol questionnaires are widely used by non-commercial users, who are given free access to them, and by commercial users, who



Nancy Devlin
Board Chair



Rosalie Viney
Executive Committee Chair

pay license fees. The EuroQol Office supports all requests for use of our instruments, including licensing, translations and version management. This year, we launched a new Contact Centre (CC) and a new website to streamline these processes.

This report also highlights our major activities in research and outreach. We are proud of our capacity-building efforts, supporting early career researchers (ECR) and funding a substantial programme of innovative research worldwide. This work is helping us to develop new methods to measure and value health, and new applications of our instruments to strengthen healthcare decision making. Our instruments are translated and validated for use in many countries and contexts. We are also committed to ensuring that local healthcare decisions reflect local preferences: our efforts to provide country-specific value sets are unparalleled in the field.

The achievements outlined in this report would not have been possible without the commitment of Association members and the dedication of the EuroQol Office staff. We are deeply grateful for their efforts.

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Introduction to EuroQol

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Introduction to EuroQol

EuroQol consists of a Research Foundation and the Group Association (see organisational structure on page 6). The Foundation is based in the Netherlands and is a Dutch not-for-profit foundation (ANBI) that aims to improve healthcare decisions throughout the world by developing, making available and supporting the use of instruments that measure health. The Foundation manages the worldwide distribution and licensing of EuroQol instruments. The Association, which develops and owns those instruments, is an international member-based organisation connecting multidisciplinary researchers active in the field of measurement and valuation of health.

Among the instruments developed by EuroQol, the EQ-5D is one of the most widely used concise, generic measures of health around the world. Most requests to use it result in free-of-charge use; a license fee is only charged for commercial use (<11% of users in the past financial year). As the primary source of income for the Foundation, licensing has become an internationally important source of research funding that has helped to develop the EuroQol Group into a thriving network of scientists advancing the field of health measurement and valuation.



Bernhard Slaap
Executive Director

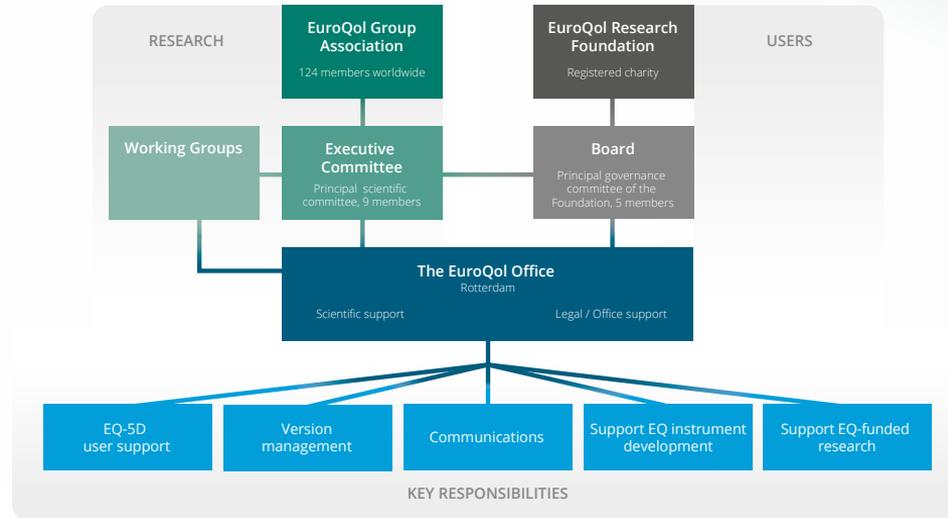
With over 25 professionals across various disciplines, the Foundation's Office Team (see page 6) handles requests for the use of EuroQol instruments, manages the maintenance and development of EuroQol instruments and their many translations, and oversees the research funding programme. The team works within the governance structures of the Association and its members, to ensure that the Foundation makes the best use of available funds.

Globally, the Association's members support the Foundation to reach its goals. There are six Working Groups (WGs), each charged with clearly defined, specific objectives relating to the scientific agenda of the Association. To support users and advance research, there are further groups such as the Version Management Committee (VMC), overseeing translations and version maintenance; and the Industry Consultation Group (ICG), which helps the EuroQol Group to better understand and respond to the needs of the pharmaceutical and medical technology industries, as paying users of EuroQol instruments.

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Our organisational structure



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Our vision and mission statement

The EuroQol Research Foundation has updated its Vision and Mission and set six strategic goals for 2024–2028 to drive its mission forward.

VISION

To serve the public benefit, and without an aim for profit, the EuroQol Group Association and Foundation aim to improve decisions about health and health care throughout the world by developing, making available and supporting the use of instruments with the widest possible applicability for the measurement and valuation of health.

STRATEGIC GOALS 2024–2028



MISSION

- To achieve social good by making available and supporting the use of EuroQol's instruments to improve healthcare decision-making and health outcomes across the world.
- To provide leadership and innovation in the development of EuroQol's instruments and methods for measuring, valuing and reporting health.
- To actively transfer knowledge and best practice in the use of EuroQol's instruments.
- To build research capacity by fostering an international community of researchers to sustain and advance the development and application of EuroQol's instruments.

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EuroQol instruments to measure and value health across the lifespan

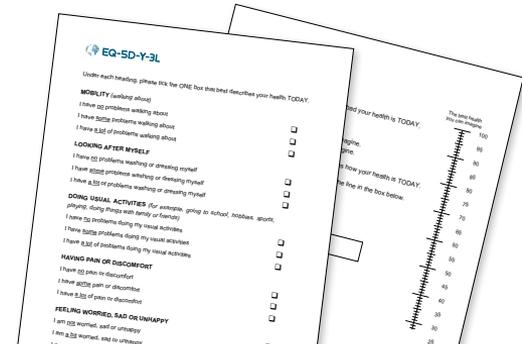
EuroQol is aiming to ensure that the **whole lifespan of a person can be covered with different instruments within the EQ-5D family**. The current family of officially approved instruments includes three- and five-level versions for use in adult populations (the EQ-5D-3L and EQ-5D-5L) and corresponding three- and five-level versions that employ child-friendly wording for use in pediatric populations (the EQ-5D-Y-3L and EQ-5D-Y-5L [launched in September 2024]).

All EQ-5D instruments comprise a short questionnaire (the 'EQ-5D descriptive system') and a visual analogue scale ('EQ VAS'). The responses on the descriptive system can be summarised using value sets, which reflect views of the general population (usually a specific country or region) about the value of each health state. These value sets can be used to calculate quality-adjusted life-years (QALYs) to inform health-economic evaluations.



EQ-5D -3L -5L

EQ-5D -Y-3L -Y-5L



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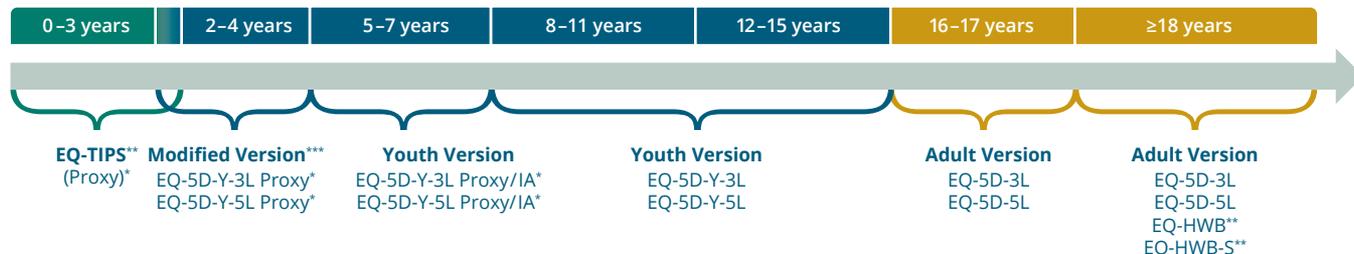


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Expanding the family of EuroQol instruments to cover an individual's entire lifespan requires accurate ways of measuring and valuing health in all age groups. **Two new experimental instruments** are in development in this context:

- **EQ-TIPS (Toddler and Infant Populations)**
Designed for ages 0–3 years, EQ-TIPS is currently being globally tested by researchers who are willing to collaborate on the development of the instrument (research and development [R&D] collaborations). In comparison to the EQ-5D, it includes extra/different dimensions relevant to this youngest age group.

- **EQ-HWB (Health and Wellbeing instrument)**
For adults ≥18 years and available in two versions: the 25-item EQ-HWB, and a short version to generate preference weights, the 9-item EQ-HWB-S. The measures assess quality of life relating to health, informal care, and social care associated with aspects of health and social care most frequently used by the elderly, those with chronic conditions, and informal carers. The EQ-HWB is tested by R&D collaborators globally to develop preference-weighted value sets for the EQ-HWB-S.



* IA, interviewer administered; Proxy, completed by caregiver.

** Still under development; only available for R&D collaborators who are willing to participate in their development.

*** Modified version available for R&D collaborators.

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Elly Stolk, Fanni Rencz, Mandy van Reenen, Kristina Ludwig,
Mark Oppe, Bram Roudijk, Aureliano Finch, Erwin Birnie
Science Team



One aspect of our work: Research

The Science Team

Each Annual Report highlights the role of one team in the Foundation's Office. This year, it's our turn to step into the spotlight. The team consists of eight researchers who bring extensive expertise to EuroQol's mission.

We focus on health measurement and psychometrics, health outcomes valuation, and use of the EQ-5D as a patient-reported outcome measure (PROM) in health systems. Our team also includes four dedicated science support staff members who manage grants, oversee dissemination activities, and handle data management through the Storage and Access for Valuable EuroQol Datasets (SAVED) system.

We provide significant research support behind the scenes – assisting over 20 EuroQol bodies, including the Executive Committee and six WGs; supporting researchers, research projects and valuation studies; managing grants; and facilitating the dissemination of knowledge. We do not just support these activities; we also coordinate and oversee them, ensuring they run smoothly.

We are privileged to work with a range of brilliant researchers from other countries. The Foundation's investment in research has helped to create a thriving international network of academic institutions that advances the field. This network includes researchers from over 30 countries worldwide who have had research funded by the Foundation in recent years, and more studies will start next year. All this research helps EuroQol to achieve its Vision and Mission, e.g. by making available the development and application of instruments for the measurement and valuation of health.

The key outputs of the Foundation are typically a result of collective effort, involving researchers from multiple countries as well as our own Office-based scientists. In FY 2023/24, our team supported 247 research projects and several valuation studies, including:

- Mapping between EQ-5D-Y-3L and EQ-5D-Y-5L
- The DAPHNIE project (see page 21)
- EQ-HWB validation studies in 13 countries
- A systematic review on the development and use of bolt-ons.

Looking ahead, we will focus on expanding global partnerships and streamlining support and coordination for a diverse range of research initiatives.

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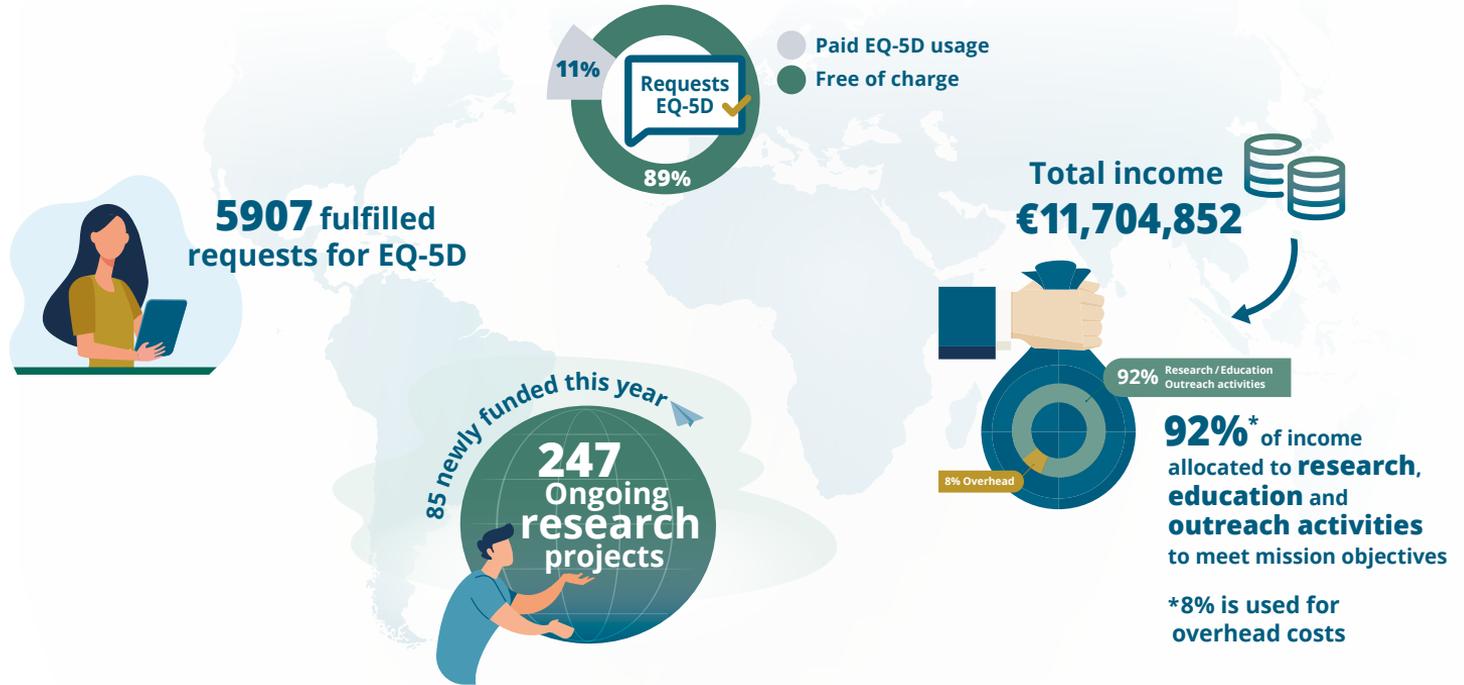
Main achievements

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Main achievements

EuroQol in numbers | Financial year 2023/24



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- *Distribution and use of EuroQol instruments*

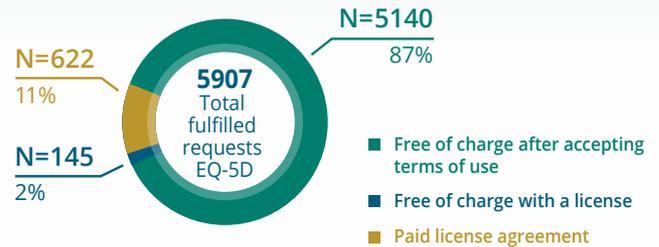
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Fulfilled requests for using EQ-5D instruments

EQ-5D instruments are usually provided free of charge for academic, public health and other non-commercial projects, large or small. The instruments can generally be obtained quickly, without any license agreement.

Commercial users (e.g. pharmaceutical company, medical device manufacturer, or any other for-profit stakeholder) are asked to pay a license fee; this helps support research and educational activities, as well as contributing to the development of new instruments and value sets, among other benefits.



In FY 2023/24, EuroQol granted 5907 requests for the EQ-5D. Of these, 89% were free of charge.

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Use of the EuroQol instruments: Key highlights

Use of the EQ instruments in health decision-making

EQ-5D has long been recommended by health technology assessment (HTA) agencies and used in health decision-making in several countries like the UK and Australia. In FY 2023/24, a notable development was that the EQ-5D-Y-3L was included in the guidelines for economic evaluations by a health authority in the Netherlands, reflecting a desire to measure health in a consistent way over the lifespan of a person.¹

Use of the EQ instruments in residential care

Interest is growing in monitoring outcomes in non-curative care, such as assessing health and well-being in residential care settings. The EQ-5D is the most commonly used generic preference-based instrument to measure health in this setting.^{2,3}



The EQ-HWB was tested in residential aged care alongside other instruments.⁴ Research activities in this relatively new field will not only identify which instruments provide the most useful information, but also determine the best approach to data collection. We are pleased to see the EQ-5D and the EQ-HWB featuring in this important area of research.

Use of the EQ-5D by insurance bodies

Another recent development in the application of EQ-5D instruments is their growing use as PROM by health insurers, with New Zealand's Accident Compensation Corporation (ACC) serving as one example. The ACC uses the EQ-5D to explore how clients perceive their progress as they undergo rehabilitation funded by the ACC Scheme.

1. National Health Care Institute. Guideline for economic evaluations in healthcare (2024 version). Available online here.
2. Cleland J, et al. A review of the development and application of generic preference-based instruments with the older population. *Appl Health Econ Health Policy* 2019;17:781–801.
3. Bulamu NB, et al. A systematic review of instruments for measuring outcomes in economic evaluation within aged care. *Health Qual Life Outcomes* 2015;13:179.
4. Engel L, et al. Appropriateness of the EQ-HWB for use in residential aged care: A proxy perspective. *Patient* 2024;17:673–683.

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Key user service improvements

We are implementing several initiatives to further improve responsiveness to our users and user satisfaction.



Michael Okpara, Gerben Bakker, Martin Kidney
Contact Center



CONTACT CENTER

In FY 2023/24, we formed the CC to assist with any registration, finance, legal or translation-related matters, and to follow up on queries or requests with other relevant teams. This is helping to reduce the processing time for many requests.

NEW EUROQOL WEBSITE

The new EuroQol website went live in January 2024. We have completely restructured and updated our website to make it more user-friendly and to better serve EuroQol's wider audience, taking account of feedback from our members and users. Among other improvements, the website now describes our research efforts in more depth.

REGISTRATION FORM FOR EXPERIMENTAL INSTRUMENTS

We introduced the EuroQol Experimental Instrument Registration Form on the EuroQol website in June 2024 to streamline all incoming requests for the use of our experimental instruments (e.g. EQ-HWB, EQ-HWB-S, EQ-TIPS). The form will make it quicker and easier to organise R&D collaborations that focus on fundamental research about the instruments.

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Reflections of our Scientific Director

Reflecting on the past year, I am proud of EuroQol's progress in enhancing health outcomes measurement. Our instruments remain in high demand, and the revenues generated from licensing them have sustained the income necessary to support a growing community of researchers and users. This year, we launched 85 new projects and completed a similar number of projects, including seven value set studies, with three originating from the Middle East and North Africa.

One of the year's research highlights was the completion of a major program of work focused on the development and refinement of the EQ-5D-Y-5L. The research undertaken has led to the launch of EQ-5D-Y-5L as an approved instrument in September 2024. This new instrument, designed for children (ages ≥8 years) aims to ensure consistent measurement across age groups using the often preferred five-level system. Completed in 2023, the research validated the instrument's suitability for valuation, and a comprehensive assessment confirmed the robustness of its descriptive system. We have also initiated work to support its

broader application, such as developing mapping tools, generating a valuation protocol, and creating an animation to enhance understanding and use of the EQ-5D-Y-5L.

Another significant development was the adoption of updated strategic goals, guiding future investments in research. We are transitioning from a single-instrument focus to developing a broader range of tools, including EQ-HWB and EQ-TIPS, which will expand our scope. The projects funded this year include many focusing on advancing experimental EuroQol instruments. For instance, 23 new projects focused on EQ-HWB.

Finally, I want to acknowledge the valuable input of our members, collaborators and stakeholders. Their contribution to research is essential as we continue to develop new instruments and support global health research.



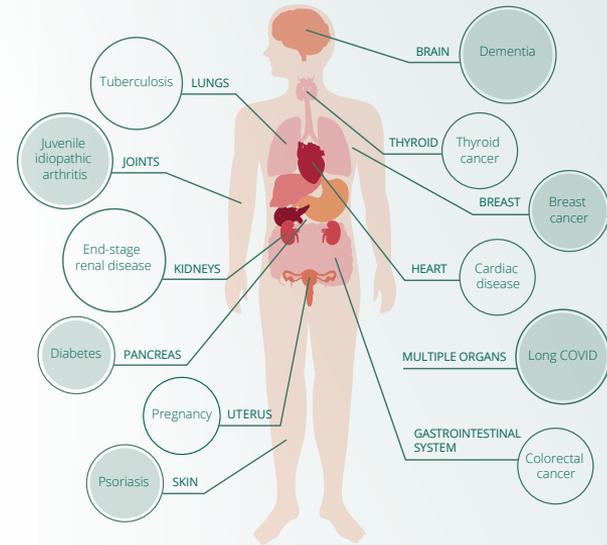
Elly Stolk
Scientific Director

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Our research and education grants in FY 2023/24

- Research and education grants were provided for a total value of €5,649,071.
- We funded 85 new research projects, 10 more than in the previous FY. The average grant size was around €50,000.
- We distributed a total of €46,775 as research seed grants to support the innovative work of two research groups. This aims to encourage interest among external researchers and research groups to develop new collaborations with the EuroQol Group in research projects where EQ-5D plays a key role.
- Grants were provided to research projects in Asia, Africa, North America, South America, Europe, and Oceania.
- By funding various research projects, we help to facilitate the measurement of outcomes with the aim of improving health in diverse disease groups.



Some of the disease areas and conditions EuroQol grants were awarded for

Jan Heijdra Suasnabar

*Recipient of research seed grant
Leiden University Medical Center, The Netherlands
Applying large language models to identify EQ-5D
bolt-ons based on patient text data*

"I am grateful that EuroQol funded my innovative approach to the identification of quality-of-life constructs from patient data."



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Key research achievements

FY 2023/24 has seen substantial progress in the development of EQ-5D value sets, as well as the inclusion of the family of EQ-5D instruments in large population-based studies.

EQ-5D VALUE SETS

EuroQol supports extensive research to produce value sets as a key feature of the EuroQol instruments. A major milestone towards the launch of a **valuation protocol using a stand-alone discrete choice experiment (DCE)** was the results of the Trinidad & Tobago study showing agreement between the DCE-based and the currently used EQ-VT (EuroQol Valuation Technology) protocol to develop EQ-5D value sets.¹ The DCE-based protocol is intended to reduce the cost and logistics burden of valuation studies, which improves the feasibility of conducting such studies in LMICs.

In December 2023, a training event was held in Rotterdam for researchers involved in **new EQ-5D valuation studies**. This was attended by representatives from Bangladesh, Georgia, Greece, Nigeria and Uzbekistan.



EQ-VT Training 2023, Rotterdam, The Netherlands



1. Roudijk B, et al. A direct comparison between discrete choice with duration and composite time trade-off methods: Do they produce similar results? *Value Health* 2024;27:1280-1288.

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LARGE RESEARCH PROGRAMME

The Foundation was pleased to support the **Quality of Life in Kids: Key Evidence to Strengthen Decisions in Australia** (QUOKKA) research programme, funded by the Australian Government Medical Research Future Fund grant 1200826 (Principal Investigator [PI]: Nancy Devlin). QUOKKA's 4-year programme of research included a unique Paediatric Multi-Instrument Comparison (P-MIC) study.¹ The psychometric analysis protocol developed by the P-MIC team² is contributing to ongoing work by EuroQol to provide guidance on psychometric testing. Published articles from the P-MIC study have substantially improved the evidence based on the comparative performance of health-related quality of life (HRQoL) measures in children and adolescents – including papers in a 2024 special issue of *Pharmacoeconomics*.³



LARGE POPULATION STUDIES

Important progress has been made in FY 2023/24 by the international study team of the **EuroQol – Data for Assessment of Population Health Needs and Instrument Evaluation (EQ-DAPHNIE) study** (PIs: Jeff Johnson and Bas Janssen), which aims to create an expansive EuroQol research infrastructure for global and large-scale population health data collection that would support future research projects. Development of this research infrastructure was successfully completed in FY 2023/24. Multiple population health studies are currently underway and the first requests have been received to undertake other targeted studies using this new infrastructure. This study is part of a major programme of work exploring population health.

1. Jones R, et al, on behalf of the QUOKKA Project Team. Psychometric performance of HRQoL measures: an Australian Paediatric Multi-Instrument Comparison study protocol (P-MIC). *Children* 2021;8:714.
2. Jones R, et al, on behalf of the QUOKKA Project Team. Australian Paediatric Multi-Instrument Comparison (P-MIC) study: Technical Methods Paper version 4 (27/06/2023), Data Cut 3 (27/06/2023).
3. Herdman M, et al. Advancing measurement of children's health-related quality of life – evidence from the QUOKKA (Quality OF Life in Kids: Key evidence to strengthen decisions in Australia) research program. *Pharmacoeconomics* 2024;42(Suppl 1):1.

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Special focus on international cooperation

A key focus of FY 2023/24 was expanding our international orientation and cooperation.

The **development of our experimental instruments** is undertaken across the globe. Emphasising EuroQol's international orientation, content validation of the **EQ-TIPS** was tested across seven countries worldwide (Argentina, Australia, Germany, Egypt, Singapore, South Africa, UK) to ensure that the questionnaire covers all relevant aspects of the concept being measured. The **EQ-HWB** and **EQ-HWB-S** are being tested in multiple EuroQol-funded projects involving the general population, patients, carers and care recipients in over 10 countries including Argentina, China and Indonesia.

1. Sinha K, et al. Protocol for a longitudinal study examining the trajectory of COVID-19, post-COVID, multidimensional disadvantage and health-related quality of life in India: The IndiQol Project. *BMJ Open* 2024;14:e080985.

Kompal Sinha, Macquarie University, Australia
Recipient of research grant

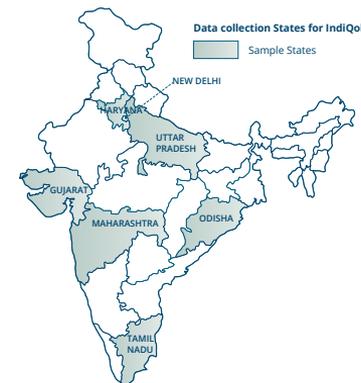
"I am thankful that EuroQol co-funded the IndiQol project facilitating this important research to estimate how COVID and long-COVID impact on population health; and how this relationship is modulated by multidimensional deprivation in India."



As part of our focus on **stimulating research in LMICs**, we funded studies in different African and Asian LMICs.

- Growing interest in **EQ-5D-related research in Ethiopia** is supported by several research grants from EuroQol. For example, one such grant funds a qualitative study examining the content validity and acceptability of the EQ-5D-Y-3L and EQ-5D-Y-5L among children and adolescents with type 1 diabetes in Ethiopia (PI: Goitom Molalign).
- Moreover, several **valuation studies in LMICs** were funded (Bangladesh, Pakistan, Uzbekistan and Nigeria) to support research and strengthen their HTA infrastructure.

- FY 2023/24 saw successful completion of the first wave of the **IndiQol project** – a longitudinal study aiming to understand the long-term impacts of COVID-19 on marginalised populations in a LMIC, focusing on India (PI: Kompal Sinha).¹



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How we increased our impact: Dissemination and knowledge transfer

Meetings

We hosted two in-person events to disseminate new research findings and provide networking and educational opportunities. Fully funded travel and accommodation were made available where needed. We supported 26 ECRs and PhD students, who were not EuroQol members, to attend these meetings.

- In September 2023, the *EuroQol Plenary Meeting (Rome)* hosted 119 participants and 34 online attendees. In total, there were 24 paper and 21 poster presentations.
- For the *EuroQol Academy Meeting in March 2024 (Copenhagen)*, the theme was 'EuroQol instruments in today's world: exploring new frontiers' – to explore how EuroQol instruments perform in different populations, disease groups and settings; how they help to shape health policy; and how they might be improved. External speakers were invited from Australia, Denmark and New Zealand. The event saw 124 in-person and 25 online attendees participating in 3 educational sessions and 16 poster presentations.



EuroQol Academy Meeting 2024, Copenhagen

Website

A highlight of FY 2023/24 was the launch of our new website, featuring more in-depth information on the research we do and how we deliver it. It also provides details of ongoing projects and how to actively participate in EuroQol's research agenda. Note that EuroQol is willing to fund research by non-members as well as members.



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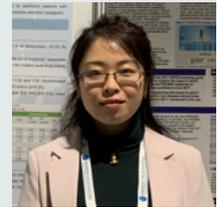
Webinars

In FY 2023/24, we have hosted six webinars that helped us to increase our reach and audience. These include 'The Validity of the EQ-5D in Clinical Practice and Among Indigenous People' and 'EQ-5D (-Y) Valuation from Adult and Child Perspectives' (see past and scheduled webinars). In February 2024, an online workshop on EQ-5D-Y-5L in children with intellectual disability and the potential of a pictorial questionnaire version was organised by the Younger Populations WG.



Wenjing Zhou, Erasmus University Rotterdam, The Netherlands. *Recipient of travel grant*

"I am thankful that EuroQol will realise my 9-month stay in Australia allowing me to further in-depth study the application of the EQ-5D-Y as a PROM in children, and to extend my expertise using an international environment."



Grants for education and outreach

In FY 2023/24, EuroQol supported 16 grants totalling €114,425 to fund travel, visiting, and knowledge transfer. This included funding for sessions and workshops at conferences, as well as individual travel for conferences and research visits. While many research grants already cover conference participation, EuroQol recognises the importance of additional support, particularly for ECRs, to foster professional development. This commitment is reflected in our flexible approach to funding, responding positively to most requests for knowledge-sharing opportunities that align with our mission. Additionally, EuroQol funded the development of an e-learning program, an introductory course on our science, and methods for measuring and valuing health.

Research data management

The EuroQol Group is committed to advancing Open Science and 'FAIR' (findable, accessible, interoperable, reusable) data principles across all our research funding initiatives. Our efforts to keep facilitating and supporting our researchers and opening new avenues of research through secondary data analysis have resulted in the SAVED initiative. In FY 2023/24, the SAVED Data Catalogue containing data for secondary analysis was established on the EuroQol website and will be extended in the next FY, e.g. with over 40 valuation datasets. Interested people can contact the CC for data access.

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Early career research support

While providing a valuable forum for well-established researchers, EuroQol also helps to develop the expertise of those earlier in their career. Through opportunities for involvement, research, and networking, EuroQol aims to encourage international research collaboration.

Founded in 2022, the **EuroQol PhD Network** offers a supportive environment for doctoral students involved in EuroQol research. We welcome Ademola Itiaola, Jia Jia Lee and Stevanus Pangestu to the Network's leadership team, now headed by PhD students with the backing of the Education and Outreach WG. The PhD Network had 42 doctoral students in June 2024, including members from Oceania, Europe, North America, and Asia. In FY 2023/24, the Network held two receptions (at the EuroQol Plenary Meeting and Academy Meeting), as well as 11 webinars with topics such as 'Measurement, Bolt-ons, and Translation' (core knowledge panel in cooperation with the Descriptive Systems WG) and 'EuroQol Opportunities for Network Members and Other ECRs' (see list of events on the EuroQol website).



Early Career Researchers Meeting 2024, Copenhagen, Denmark

EuroQol has expanded opportunities for ECRs by continuing the **PhD funding programme** with three new grants. We now support 18 PhD students worldwide (Oceania, Europe, North America, Africa and Asia).

EuroQol also arranged the **4th Early Career Researchers Meeting (Copenhagen, March 2024)**, which hosted 40 attendees to view 10 paper and 10 poster presentations by ECRs. The newly established ECR prize for the best-presented paper was awarded to Ava Hoogenboom (Erasmus University, Rotterdam) for her paper on loss aversion in EQ-5D-Y-3L valuation.

Ademola Itiaola

Recipient of PhD grant

University of Alberta, Canada

Exploring response shift in EQ-5D and its implications for healthcare decision making in knee arthroplasty

"I am grateful to EuroQol for co-funding my doctoral thesis on the response shift in EQ-5D and its implications for healthcare decision-making."



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Showcase

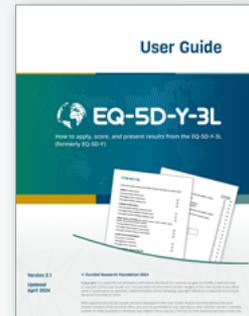
To enrich the supply and interpretation of EQ-5D data, new resources and educational materials are available free of charge to users of EQ-5D instruments. Widespread sharing of EuroQol-funded research is encouraged by our open access publishing policy; in FY 2023/34, EuroQol has funded 17 open access fees, totalling €47,400.



> We are proud to have been able to briefly summarise what value sets are about in the **new whiteboard animation, 'An Introduction to EQ-5D Value Sets'** (March 2024).



> An **updated EQ-5D-Y-3L User Guide** was published in June 2024 including recommended age ranges of users for different EQ-5D versions and a number of other revisions.



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Our financial year

The invoiced income during FY 2023/34 was €11,292,320. This was an 11% decrease compared to FY 2022/23. Taking deferred income from the previous 2 years into consideration, total sponsorship revenue increased by 3%, from €11,377,998 in FY 2022/23 to €11,704,852 in FY 2023/24.



We were able to reduce overall costs for the organisation in FY 2023/24, e.g. by setting budgets and monitoring spending against these, and by introducing measures to control costs. This way we could direct more of our resources to our Mission and Vision. Consequently, the Executive Committee was able to approve research and education projects for a total value of €5,649,071 – an increase of 7% compared with FY 2022/23.



In FY 2023/24, the portfolio of funded projects grew by 18% from 341 to 401 projects. The total value of research expenses to be paid increased from €11,794,852 in FY 2022/23 to €13,593,707 in FY 2023/24.



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Balance sheet as of 30 June 2024

ASSETS

Fixed assets

Intangible fixed assets

41,156

82,312

Tangible fixed assets

139,781

164,170

Current assets

Receivables and prepayments

2,724,770

4,361,899

Taxes and social securities

87,943

393,544

Stocks and bonds

25,814,975

25,144,540

Cash at bank

5,663,879

2,433,190

34,291,567

32,333,173

34,472,504

32,579,655

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EQUITY AND LIABILITIES

Reserves

	30 June 2024	30 June 2023
Continuity reserve	1,405,721	1,427,208
Reserves allocated to research areas	1,132,000	1,132,000
Total reserves	2,537,721	2,559,208

Non-current liabilities (longer than one year)

Pre-invoiced sponsorship	7,583,104	7,520,252
Research expenses to be paid	9,531,343	7,006,756
	17,114,447	14,527,008

Current liabilities, accruals and deferred income (within 1 year)

Pre-invoiced sponsorship	9,225,454	9,700,838
Creditors	539,105	425,408
Taxes and social securities	81,268	–
Research expenses to be paid	4,062,364	4,788,096
Other current liabilities and accruals	912,145	579,097
	14,820,336	15,493,439

34,472,504

32,579,655

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Statement of income and expenditure for the year ended 30 June 2024

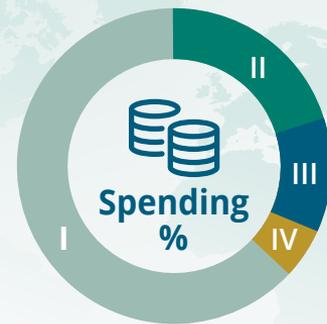
	2023 / 2024		2022 / 2023	
	€	€	€	€
Income				
Sponsorship		11,704,852		11,377,998
Expenses				
<i>Spent on research and education</i>				
Approved projects	5,649,071		5,290,508	
Support on approved projects	1,009,620		1,006,272	
Other core expenditures	3,292,128		3,626,736	
		-9,950,819		-9,923,516
<i>Management and administration</i>				
Personnel costs	1,764,924		1,558,830	
Depreciation tangible fixed assets	41,843		44,117	
Depreciation intangible fixed assets	41,156		41,156	
General expenses	473,182		408,463	
		-2,321,105		-2,052,566
Operating result		-567,072		-598,084
Financial results		545,585		502,635
Result		-21,487		-95,449

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Spending on mission objectives

- I To provide leadership and innovation** in the development of EuroQol's instruments and methods for measuring, valuing, and reporting health (63%)
- II To achieve social good** by making available and supporting the use of EuroQol's instruments to improve healthcare decision-making and health outcomes across the world (20%)
- III To actively transfer knowledge and best practice in the use** of EuroQol's instruments (12%)
- IV To build research capacity** by fostering an international community of researchers to sustain and advance the development and application of EuroQol's instruments (5%)



92% of our spending is dedicated to achieving our Vision and Mission (8% is used for overhead costs)

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Who supported our mission?



EuroQol Member

We are immensely grateful for the hard work and dedication of the Association's 124 members, from 30 countries worldwide, some of whom have served the Foundation for many years. We appreciate the diverse range of experience and skills that all our members

contribute to the valuable work of the EuroQol bodies, such as Executive Committee, Board, VMC, Communications Team, ICG, and scientific WGs.



Plenary Meeting 2023, Rome, Italy

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Glossary

ACC	Accident Compensation Corporation
ANBI	<i>Algemeen nut beogende instelling</i> [Public benefit organisation]
CC	Contact Centre
DAPHNIE	Data for Assessment of Population Health Needs and Instrument Evaluation
DCE	Discrete choice experiment
ECR	Early career researcher
EQ-VT	EuroQol Valuation Technology
FAIR	Findable, accessible, interoperable, reusable
FY	Financial year
HRQoL	Health-related quality of life
HTA	Health technology assessment
IA	Interviewer administered
ICG	Industry Consultation Group
LMIC	Low- or middle- income countries
PI	Principal investigator



P-MIC	Paediatric Multi-Instrument Comparison
PROM	Patient-reported outcome measure
QALY	Quality-adjusted life-year
QUOKKA	Quality of Life in Kids: Key Evidence to Strengthen Decisions in Australia
R&D	Research and development
SAVED	Storage and Access for Valuable EuroQol Datasets
VAS	Visual analogue scale
VMC	Version Management Committee
WG	Working Group

This annual report was developed by Kristina Ludwig with the support of the EuroQol Communications Team
EuroQol Research Foundation
www.euroqol.org