



THE FUTURE OF DRUG PRICING
BALANCING ACCESSIBILITY AND INNOVATION

(Market Access and Pricing Innovations)



Current Pharmaceutical Landscape...

The pharmaceutical industry plays a vital role in healthcare innovation, promoting the public health worldwide. However, it faces a significant challenge: striking the right balance between accessibility to life-saving medications and fostering innovation. The industry holds immense economic significance, employing millions and contributing significantly to economies worldwide. It invests substantial resources in research and development, with some countries allocating up to 40% of their gross value added to R&D in this sector. However, the R&D process is lengthy, expensive, and risky, with only a modest probability of obtaining marketing approval. This makes R&D sustainability a significant concern, compounded by the fact that a significant portion of approved drugs yields limited sales.

The Challenges in Drug Pricing...

High Drug Prices: New medicines often come with exorbitant price tags, raising concerns about accessibility for patients.

Therapeutic Area Disparities: Some therapeutic areas experience sharp spending increases due to costly drugs, necessitating careful cost management.

Lack of Readiness: Introduction of innovative medicines targeting broad populations sometimes catches countries unprepared, leading to access issues.

Off-Patent Price Increases: Sudden, substantial price hikes for off-patent drugs have rendered essential treatments unaffordable.

Innovation Gaps: Areas of high unmet medical need, like antimicrobials and specific rare diseases, lack innovation.

Eroded Trust: Trust between payers, civil society, and pharmaceutical companies has eroded in many countries, highlighting the need for rebuilding confidence and collaboration.

Strategies for a Balanced Drug Pricing...

Maximizing Value: From pharmaceutical spending by reducing costs for low-value drugs and increasing investment in high-value medications.

Ensuring Global Access: Through tiered pricing, where wealthier nations pay higher prices to support research and development investments.

Fostering Competition: Competition should be encouraged in both on-patent and off-patent markets to drive price competition and innovation.

Reducing R&D Costs: Streamlining regulatory approval requirements and harmonizing evaluation processes without compromising quality

Enhancing Spending Efficiency: By cooperation in HTA, price negotiations, and outcome-based coverage conditions

Towards a Expediting Market Access...

In the ever-evolving landscape of pharmaceutical pricing, striking the perfect equilibrium between accessibility and innovation remains a formidable challenge. However, by implementing the effective strategies, policymakers and industry stakeholders can collectively work towards a future where drug pricing becomes more equitable and supportive of both healthcare systems and patients worldwide. The journey towards this goal is a complex one, but it is essential to ensure the continued advancement of healthcare for all

For accelerating market access and addressing drug pricing challenges, pharmaceutical companies adopt value-based pricing aligned with patient outcomes, engage in early discussions with payers, and utilize real-world evidence to support pricing negotiations. Strategic market positioning, global pricing strategies, and proactive advocacy efforts are integral to enhancing market access and maintaining a balanced approach to affordability and profitability

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