

Innovations in Drug Pricing and Reimbursement (2016)

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Abstracts

Is the drug pricing bubble about to burst?

Drug costs are becoming unaffordable and draconian cost containment strategies are being employed.

The pharma industry is winning few friends when it comes to drug pricing.

Public, health professional, political and payer hostility is growing worldwide as the prices of new drugs for chronic disease, specialty medicines and even generics grow excessively. How are payers in the US and Europe responding and what cost containment strategies are being – and could be – employed to cap rampant and increasingly unaffordable drug bills?

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“It's pretty discouraging, unfortunately. It makes you think these companies are not really involved in healthcare. I don't think they are. They just are profit centres.” US Payer

Answering key questions:

A Fundamental Driver: Why, and to what extent, is the pharma industry's focus on orphan diseases and high-end biologics creating such an issue for payers?

The End of the Wild West? Freeing Medicare to negotiate drug pricing and PBMs utilising competitive pressures to lower costs are just some of the solutions to controlling US drug prices— what else is on the table and how extreme might regulators get?

European Variance: Reference pricing, price-volume agreements, tendering, early benefit assessments, HTA cost/benefits assessments, risk-sharing and whole system product value are all being employed – but where and with what success?

Stakeholder Buy-In: Why, and how, might early and open dialogue between industry and payers benefit both parties?

Positive Message? Why is industry failing to get its societal and cost-benefit message heard, and what more could it do to win support?

Same Old, Same Old: In the face of solid profits does industry's narrative of justifying high drug prices to fund innovation and development need an overhaul?

Risk Sharing: Are risk-sharing, value-based pricing and pricing by indication the best schemes moving forward?

Local Market, Local Problems: Each country has gone its own way in controlling cost – what could they learn from each other and is drug pricing now a regional rather than just a national issue?

With this report you will be able to:

Understand the fundamental research trends that are driving payer concerns and disquiet

Learn which reimbursement strategies are being employed

Assess the multi-country alliances that are forming to negotiate better prices

Appreciate how cost-containment measures vary from country to country

Understand why and how cost containment measures are likely to intensify

Address the pressing need for companies to explain their pricing policies better and support brands with outcomes evidence

Know what payers want and formulate better communication strategies in healthcare. I don't think they are. They just are profit centres." US Payer

Key Topics explored

Is the pharma industry digging its own grave? Price increases above and beyond any economic indicator, price gouging and products which bring little clinical advantage but big cost are creating much ill will and leading to wider and more severe cost containment policies.

Cash strapped payers cannot afford to meet all the demands of aging populations – how can industry positively respond to these concerns?

Even the hitherto free market of the US is now actively seeking ways to control cost. Moves to liberate the negotiating hand of Medicare and a range of other control measures will limit the industry's scope to act. How far could these developments go?

European countries share the same problems but each has taken a different approach – will consensus emerge and what are the key market variables that pharma should know about?

Drug intervention plays a critical role in controlling disease. Effective medicines and good adherence can improve the patient's quality of life and significantly reduce overall health expenditure. But these benefits often go unrecognised. Is there a communication issue pharma needs to address?

Biosimilars hold the prospect of lower prices for biologics, but will this sector ever really gain traction in the market?

Expert Contributors

The report is informed through in-depth interviews with payers responsible for drug budgets in the US and EU5 leading economies. To ensure open and critical responses

all contributors are anonymous but include:

Pharmacy director at US-based pharmacy-benefit management organisation

Chief pharmacist at NHS Foundation Trust in England

Drug-reimbursement manager for German health insurers

Head of pharmacy at French university hospital

Advisor to Spanish hospitals on pharmacoeconomics and formulary inclusion of new medicines

Director, department of clinical pharmacy in Italy

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