

Press Release

Rapid policy action needed to protect patient access to essential medicines as inflation bites

Brussels, 12 October 2022

Inflation across Europe has risen beyond 10%. This increases the manufacturing costs of essential, off patent medicines, which account for 70% of those dispensed in Europe. These medicines treat serious, debilitating conditions such as cancer, diabetes, cardiovascular diseases, and auto-immune conditions.

Rising inflation affect all major components needed to manufacture medicines like raw materials, transport, fuel, and energy. At the same time, rigid pricing policies in Europe force the price of essential medicines to the lowest possible, threatening the availability of these medicines.

To combat inflation and preserve access to medicines, Medicines for Europe calls for action in two key areas:

Reform pricing policies:

- Reform medicines procurement and pricing models to include security of supply as a criteria
- Allow companies to adjust off-patent medicine prices to inflation

Support manufacturing operations in Europe:

- Protect the prescription medicines manufacturing sector in EU and national emergency plans for gas/oil supplies
- Encourage member states to tackle the impact of inflation with the local industry to maintain the availability of essential medicines.

Chair of the Generic Market Access committee at Medicines for Europe, Victor Lino Mendonça, said *“Rampant inflation has been especially challenging for off-patent medicine manufacturers, and members of Medicines for Europe have worked tirelessly to make sure patients get the medicines they need. The entire sector has mobilised to successfully deliver medicines during two major crises: covid-19 and the war in Ukraine. But the economic reality of inflation is threatening the viability of our industry’s essential role in public health. The EU and member states must quickly implement policy measures that protect patient access to essential medicines, particularly during these challenging times”.*

Resource hub

These issues will be discussed during a policy debate organized by Politico Europe, titled **‘Protecting patients’ access to affordable medicines as inflation bites’** on October 12th, 12.00-13.30 CET. For more information, see www.politico.eu/event/protecting-patients-access-to-affordable-medicines-as-inflation-bites

Medicines for Europe

Medicines for Europe represents the generic, biosimilar and value-added medicines industries across Europe. Its vision is to provide sustainable access to high quality medicines, based on 5 important pillars: patients, quality, value, sustainability and partnership. Its members directly employ 190,000 people at over 400 manufacturing and 126 R&D sites in Europe and invest up to 17% of their turnover in R&D investment. Medicines for Europe

member companies across Europe are both increasing access to medicines and driving improved health outcomes. They play a key role in creating sustainable European healthcare systems by continuing to provide high quality, effective generic medicines, whilst also innovating to create new biosimilar medicines and bringing to market value added medicines, which deliver better health outcomes, greater efficiency and/or improved safety in the hospital setting for patients. For more information please follow us at www.medicinesforeurope.com and on Twitter @medicinesforEU.