



2017: Troubled Water in the Pharmaceutical Industry?

The biopharma industry has dramatically influenced the outcomes of many disease states, including but not limited to AIDS/HIV, hepatitis C, cancers, and many cardiovascular conditions. Despite such impacts, Simon and Garfunkel's "Bridge Over Troubled Water" comes to mind in terms of the pharma industry in 2016.

Here is a partial list of our "troubled waters":

- \$37.9 billion: the amount of settlements for claims by federal and state governments paid by pharmaceutical companies from 1991 to 2015¹
- 485%: price increase of Mylan's EpiPen[®] from 2009-2016²
- \$2.56 billion: cost of bringing 1 new drug to market³

- 143,536: number of employees laid off by the 11 largest pharmaceutical companies 2008-2013*^{4,5}
- 51%: decrease in the number of approvals of novel drugs from 2015 to 2016^{6,7}
- Too many to count:
 - Negative stories in the press on pharma and biotech.
 - Brand drugs that were moved from second tier to third, or third to fourth tier, or off formulary in private and public insurance plans.
 - New legal actions brought by individuals, class action suits, or government against pharmaceutical companies.
 - Conditions/diseases that have no effective treatment or cure.

What can be done—and by whom—to break the mold in the pharma industry?

The Beatles broke the mold in music in the 1960s, Mark Zuckerberg broke the mold of social networking on college campuses in the 2000s, and Uber completely revamped local transportation. We need the best and the brightest in our industry to break the mold in pharma and biotech now.



Thoughts? Please comment here.

*There were more layoffs in 2014-2016, but the exact number is difficult to quantify; the government department that tracked these statistics was closed.⁵ **1.** Almashat S, Wolfe S, Carome M. Twenty-five years of pharmaceutical industry civil and criminal penalties 1991-2015. Public Citizen. March 31, 2016. <https://www.citizen.org/documents/2311.pdf> Accessed December 20, 2016. **2.** *Red Book Online*. Truven Health Analytics. January 2017. **3.** Tufts Center for the Study of Drug Development. Press release. Tufts CSDD

assessment of cost to develop and win marketing approval for a new drug now. March 10, 2016. http://csdd.tufts.edu/news/complete_story/tufts_csdd_rd_cost_study_now_published. Accessed December 23, 2016. 4. First Word reporting on Bloomberg data. <http://www.firstwordpharma.com/node/1144083#axzz2h26mcBj6>. Accessed December 23, 2016. 5. Bureau of Labor Statistics. https://www.bls.gov/bls/sequester_info.htm. Accessed December 23, 2016. 6. Food and Drug Administration. US Department of Health and Human Services. Novel drug approvals in 2016. <http://www.fda.gov/Drugs/DevelopmentApprovalProcess/DrugInnovation/ucm483775.htm>. Accessed January 6, 2017. 7. Food and Drug Administration. US Department of Health and Human Services. Novel Drug Approvals in 2015. <http://www.fda.gov/Drugs/DevelopmentApprovalProcess/DrugInnovation/ucm430302.htm>. Accessed January 6, 2017. Seascope image courtesy of 9comeback at FreeDigitalPhotos.net. Light bulb image courtesy of KROMKRATHOG at FreeDigitalPhotos.net



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