



Strengthening the Healthcare System

The Value of Biopharmaceuticals

Innovation in biopharmaceuticals saves lives. It also saves money. Every reduced hospital stay, every surgery avoided, every inoculation can help reduce healthcare costs and help ensure a better quality of life for our friends and loved ones.

BIO member companies are committed to investing in, developing, and delivering innovative biopharmaceuticals that are transforming how we treat and cure patients with once-devastating diseases – giving them hope, extending survival, and saving millions of lives. Innovative medicines offer tremendous value to patients and their caregivers, the healthcare system, and society at large.

Policy Position

In February 2016, BIO released Principles of the Value of Biopharmaceuticals. These Principles represent the first-ever systemic, industry-endorsed set of commitments by research based biopharmaceutical companies to support comprehensive and sustainable solutions to improve patient access to and affordability of innovative medicines. BIO and its members commit to:

- Invest in developing and delivering innovative biopharmaceuticals that offer value to patients and to society;
- Help patients obtain access to the most appropriate therapies for them when the insurance industry fails to provide such access;
- Work collaboratively with payors, providers, and policymakers to realize the full potential of 21st century medicines to maximize patient benefit and drive smarter overall healthcare spending;
- Engage all stakeholders, including patients, on the ongoing, iterative discussion of the meaning of value; and
- Remove current legal barriers that can limit the full potential of these commitments (including with respect to value-based communications and contracting arrangements).

Key Points

- ✓ There has been a **22% decrease in the cancer death rate since 1991**, resulting in millions of lives saved and an estimated \$2 trillion in economic savings.
- ✓ Today, **83% of children with cancer survive**, compared to just 58% in the mid-1970s.
- ✓ **80% of people with Chronic Myeloid Leukemia experience 10-year survival rates**, compared to only 20% a decade ago.
- ✓ Heart disease death rates decreased by **nearly 30% between 2001 and 2010** alone.
- ✓ In a single year in America, statins that lower cholesterol save **40,000 lives, prevent 60,000 heart attacks, and avert 22,000 strokes**.
- ✓ New therapies are delivering more than a **90% cure rate for Hepatitis C**, saving our health care system billions in reduced hospital costs, liver cancer treatments, and liver transplants.