

SEPTEMBER 2016

IMBALANCES

Of all the industrialised nations, the USA has the highest expenditure for public healthcare but poor results

CRITICAL ISSUES

HEALTHCARE COVERAGE

Unequal access to coverage
10.4% of the population were uninsured in 2014
 VS
 Average of less **3%** in OECD countries

Introduction of the Affordable Care Act*...



... without targeting a reduction in the price of medicines



COST OF MEDICINES

Prices, higher than in Europe, have risen sharply, despite the economic recession in 2008-09

Prices set by drug companies in the USA
 VS
 negotiated and agreed with European healthcare systems

Consequence
3 personal bankruptcies out of **5** due to medical debts

PRESIDENTIAL ELECTIONS 2016

Both Democrats and Republicans suggest measures to reduce prices prescription medicines

PRICE RISE SCENARIO IN 2016



+9.3% driven by the arrival of highly expensive specialised medicines



Low risk Risk improvements for North American pharmaceutical sector

PRICE FALL SCENARIO IN THE LONG TERM

patients

Positive consequences

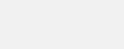
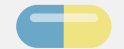


industry

Fall in profits of up to -45% in certain cases

Lower appetite for risk

Drop in R&D Investments



* reform allowing Americans with low income to benefit from healthcare coverage