



## Eddie Gray, President GSK Pharma Europe speaks at FT pharmaceutical conference

London, 1-2 December 2010.

*The global healthcare sector faces huge challenges relating to, amongst other factors, patent expirations, the need to increase R&D productivity plus the challenge of new healthcare reforms in the US. Against this backdrop the 27<sup>th</sup> annual FT Global Pharmaceutical & Biotechnology Conference took place in London.*

This event brought together thought-leaders from the pharmaceutical industry, patient groups, regulators, health technology assessment (HTA) groups to share insights and discuss the future for healthcare and the role of the pharmaceutical industry.

### The cost and value of medicines

As funding pressure mounts around the world, the question of the cost and value of medicines has never been more acute.

Talking as part of a panel discussing '*A future focused on value and outcomes – transforming the business of Pharma*', **Eddie Gray, President, Pharma Europe** detailed the challenges and opportunities facing the pharmaceutical industry around value and pricing.

Gray stated, "Our industry now operates in an environment where Governments and payors, like any customer, are increasing their focus on value for money. And with the current financial austerity, the pace of this change is increasing. We simply must adapt. We must deliver new medicines and vaccines that address unmet need and have demonstrable value. No longer is it possible to expect our customers to purchase on the promise of value from a new treatment, we have to have the evidence to show value."

### Working together

Calling for "a flexible but aligned response from the various healthcare decision makers across Europe", Gray said that GSK recognises the need for all stakeholders in healthcare to work together.

Giving examples of the flexibility that is required, Gray commented, "For our part we are prepared to address pricing issues or to take on risk-sharing schemes for new products where the value of that product is not immediately agreed with the HTA. In return we'd like to see partners in healthcare delivery develop their understanding of how a product makes a contribution to the overall healthcare system or as another example, introduce purchasing schemes that can help the industry achieve greater predictability of demand."