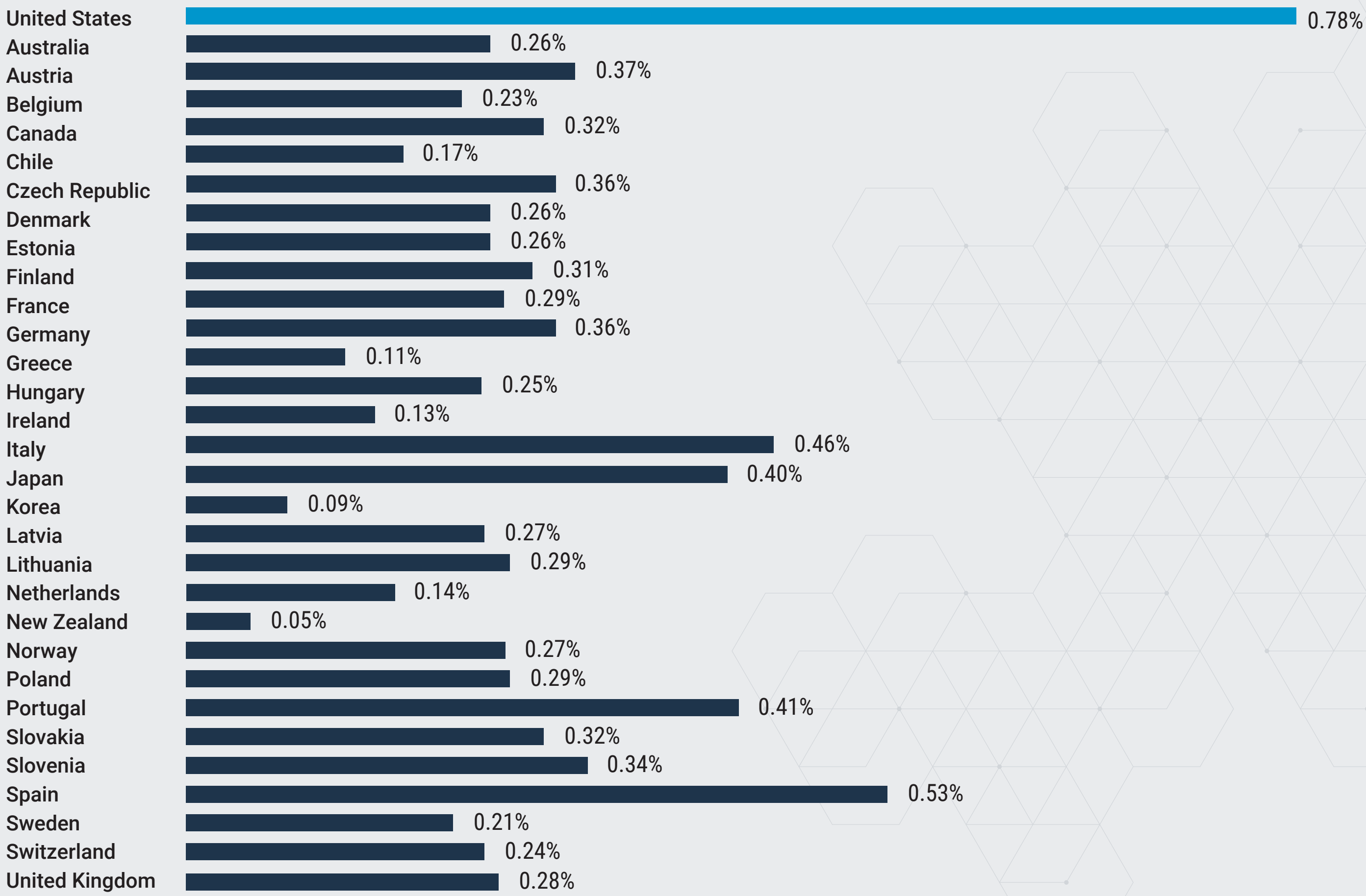
High-Income Country Spending on Innovative Medicines

Biopharmaceutical companies invest heavily in research and development to discover groundbreaking treatments and cures. On average, it takes 10-15 years and costs $2.6 billion to develop just one new medicine.

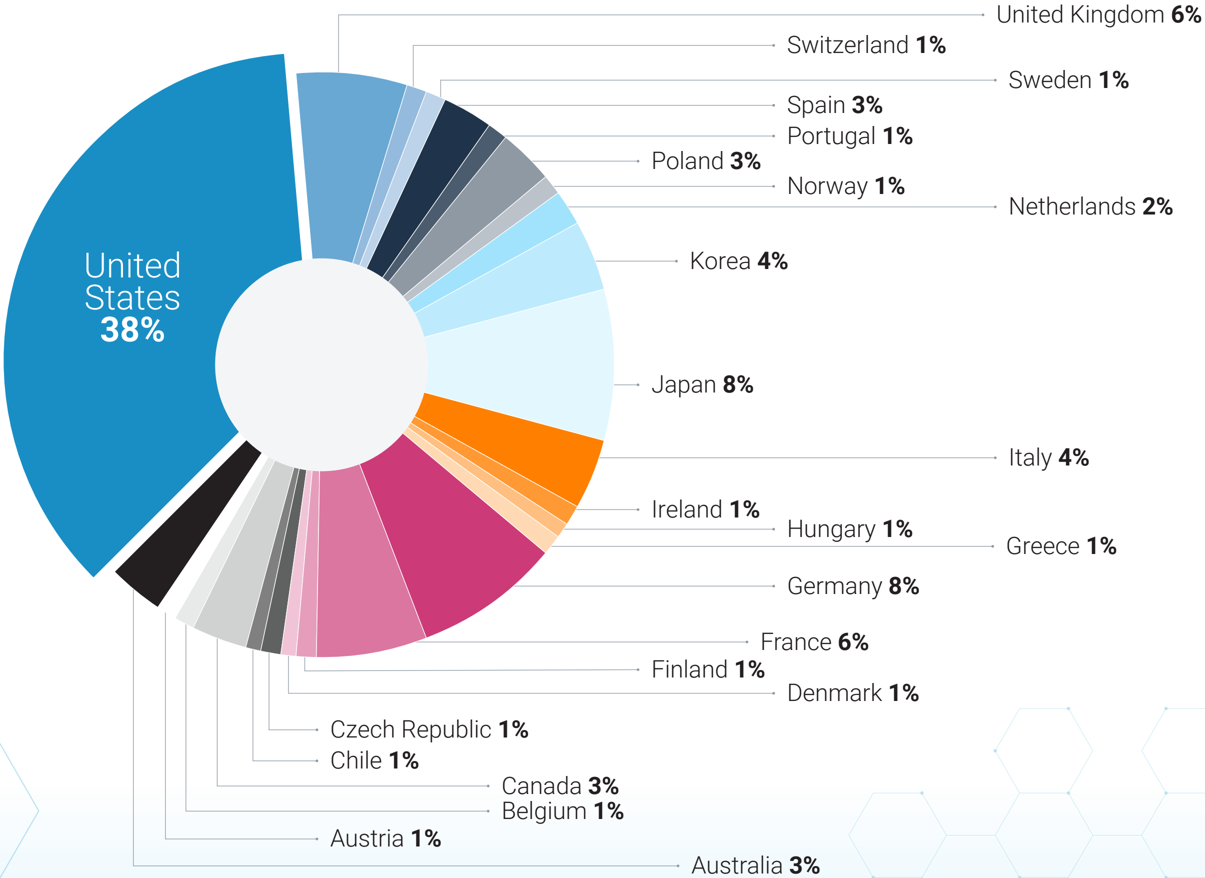
Outside of the United States, other wealthy countries do not pay their fair share for access to these innovative medicines. Foreign countries' use of government price-setting policies both impose artificially low prices and delay and restrict patient access, contributing a significantly smaller share of their economic resources toward innovative medicines than the United States. This leaves American patients and taxpayers paying more, subsidizing the cost of developing new treatments and cures for other countries.

Research shows that even after adjusting for relative gross domestic product (GDP), other countries aren't paying their fair share.

Net Spending on New Innovative Medicines, as a Share of GDP (2023)



Country Contribution to GDP-PPP



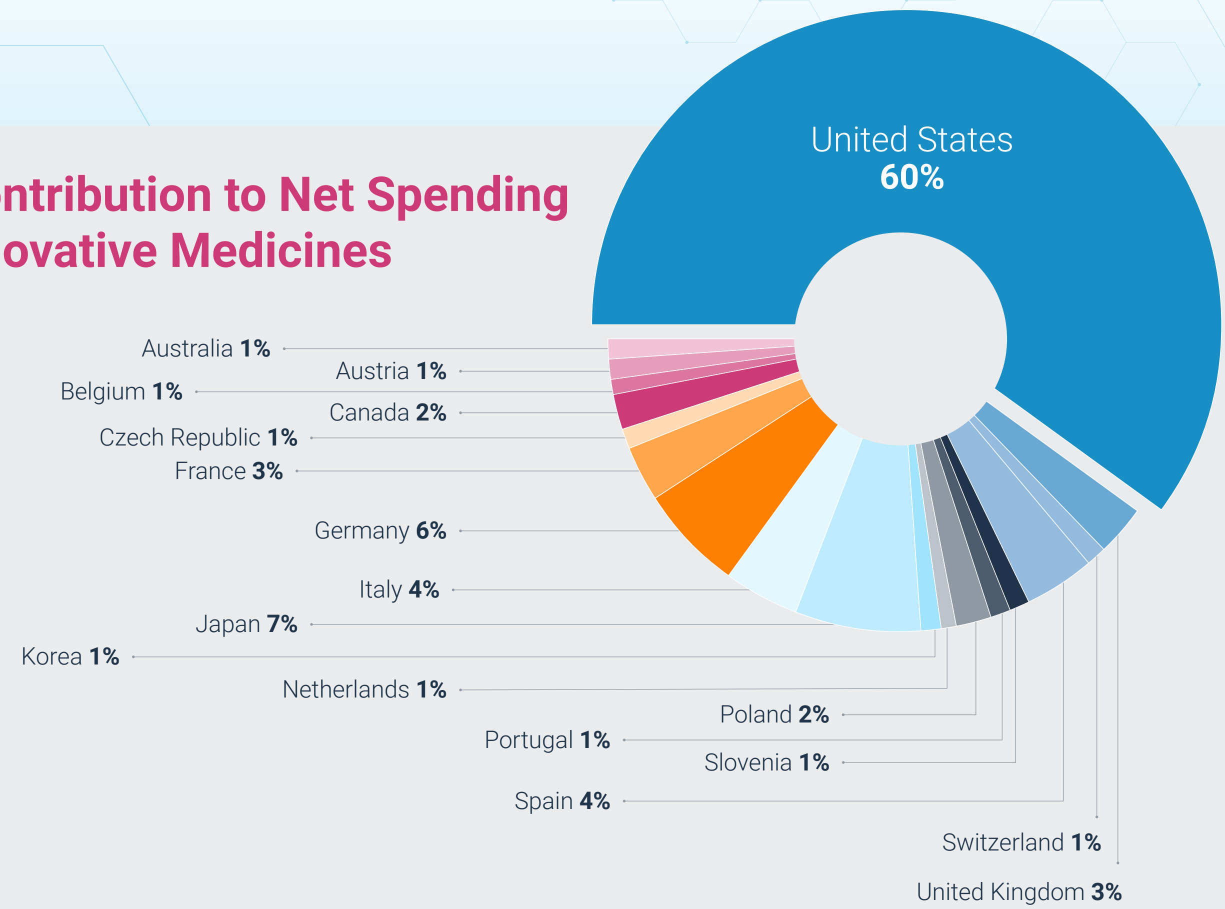
Countries <1%

Estonia
Latvia
Lithuania
New Zealand
Slovakia
Slovenia

Country Contribution to Net Spending on New Innovative Medicines

Countries <1%

Chile
Denmark
Estonia
Finland
Greece
Hungary
Ireland
Latvia
Lithuania
New Zealand
Norway
Slovakia
Sweden



Read more on other high-income countries' spending on innovative medicines **here.**

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