

REVOLUTIONIZING PATIENT ACCESS: DEVELOPMENT OF VALUE-BASED PRICING MODELS FOR BIOPHARMACEUTICAL IN EMERGING MARKETS

Dissertation Submitted to



The IIHMR University, Jaipur

for the partial fulfillment for the award of the degree of

Master of Business Administration (MBA)

in

Pharmaceutical Management

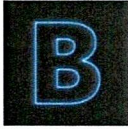
by

Deepanshi Gupta

Under the Supervision and Guidance of

Dr. Saurabh Kumar

2025



B – BLACK BELT BRAND BUILDERS

CERTIFICATE

*This is to certify that **Deepanshi Gupta** in partial fulfillment of the requirements for the award of the degree of MBA (Pharmaceutical Management) from the IIHMR University, Jaipur has successfully completed her internship at B Black Belt Brand Builders during March 10 - May 31, 2025.*

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CERTIFICATE

This is to certify that dissertation titled **REVOLUTIONIZING PATIENTS ACCESS: DEVELOPMENT OF VALUE-BASED PRICING MODELS FOR BIOPHARMACEUTICALS IN EMERGING MARKETS** is a record of the research work undertaken by **Deepanshi Gupta** in partial fulfillment of the requirements for the award of the degree of MBA Pharmaceutical Management from the IIHMR University, Jaipur under my guidance and supervision and her approach to the research study has been sincere, scientific, and analytical.

Dr. Saurabh Banerjee
Faculty guide

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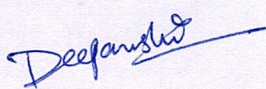
Date

Dr. Saurabh Banerjee
School Dean
IIHMR University, Jaipur

Date

DECLARATION BY STUDENT

I hereby declare that this dissertation, titled **“Revolutionizing Patient Access: Development of Value-Based Pricing Models for Biopharmaceuticals in Emerging Markets,”** is the bonafide record of my original research work. I declare that it has not been submitted to any other university or institution for the award of any degree or diploma. Information derived from the published or unpublished work of others has been duly acknowledged in the text.



(Signature)

Name of the Student: Deepanshi Gupta

Date:

ABSTRACT

Title:

Revolutionizing Patient Access: Development of Value-Based Pricing Models for Biopharmaceuticals in Emerging Markets."

Author Name: Deepanshi Gupta

Advisor Name: Mr. Vivek Hattangadi (Marketing Head)

Background:

The rising cost of biopharmaceuticals presents a significant barrier to patient access in emerging markets, where affordability and healthcare infrastructure pose challenges. This study aims to develop a value-based pricing model tailored to these markets, ensuring both sustainability for manufacturers and accessibility for patients. A mixed-methods approach will be employed, incorporating market analysis, stakeholder interviews, and case studies of existing pricing frameworks. The research will evaluate economic, regulatory, and healthcare system factors influencing pricing strategies. The anticipated outcomes include a structured value-based pricing model that enhances affordability, encourages innovation, and improves healthcare equity.

Objective:

- To analyse the economic and regulatory barriers to biopharmaceutical pricing in emerging markets.
- To evaluate the effectiveness of existing pricing models in ensuring drug affordability.
- To develop a sustainable value-based pricing framework for biopharmaceuticals in emerging economies.

Methodology:

- Research Design: Mixed-methods approach, combining qualitative and quantitative analysis.
- Data Collection: Secondary data analysis of biopharmaceutical pricing trends.
- Stakeholder interviews with policymakers, healthcare providers, and pharmaceutical executives.
- Case studies of successful and failed pricing strategies in emerging markets.
- Ethical Considerations: Ensuring data confidentiality and informed consent from participants.

Results/Findings:

In emerging markets, over 60% of lower-middle-income patients skip treatment due to high out-of-pocket costs, especially for biologics. There is strong interest from payers and health ministries in outcome-based pricing, if clear health outcomes are defined. Value-Based Pricing (VBP) can cut costs by up to 35% when backed by solid data and treatment tracking. However, challenges like weak data systems, lack of HTA bodies, slow regulations, and limited public-private trust remain significant barriers.

Conclusions:

A blended strategy integrating digital innovations with grassroots outreach emerged as essential for SEF's sustainable growth. The study recommends institutionalizing referral programs, strengthening data-driven decision-making, and enhancing patient-centric communication to ensure long-term engagement and access across diverse patient demographics.

Keywords:

Value-Based Pricing, Patient Access, Biopharmaceuticals, Emerging Markets, Health Technology Assessment, Outcome-Based Reimbursement, Risk-Sharing Agreements, Affordability, Innovation, Real-World Evidence

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I would like to express my heartfelt gratitude to all those who have supported and guided me throughout the journey of completing my thesis titled **“Revolutionizing Patient Access: Development of Value-Based Pricing Models for Biopharmaceuticals in Emerging Markets.”**

First and foremost, I extend my sincere thanks to **B- BLACK BELT BRAND BUILDERS** for giving me the opportunity to intern with their esteemed organization and for granting access to valuable institutional data and on-ground insights. I am especially grateful to the **Business Development team**, whose constant support and direction helped me gain a deeper understanding of real-time challenges and strategies in healthcare marketing.

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My sincere thanks to the **faculty members of Dr. SAURABH KUMAR BANERJEE/IIHMR UNIVERSITY**, who have enriched my academic knowledge and equipped me with the skills required to undertake this research.

I also express my appreciation to the **consultants, pharmacists, marketing team members, and referring practitioners** who participated in the survey and shared their time, perspectives, and experiences, which became the foundation of this research.

Finally, I am immensely grateful to my **family and friends** for their unwavering support, motivation, and patience during this academic endeavour.

This work would not have been possible without the contributions of each of the above individuals, and I remain deeply indebted to them all.

Thankyou
Sincerely,

Deepanshi Gupta
0494, PM15

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CHAPTER -1

INTRODUCTION

REVOLUTIONIZING PATIENT ACCESS: DEVELOPMENT OF VALUE-BASED PRICING MODELS FOR BIOPHARMACEUTICAL IN EMERGING MARKETS.

Prepared for: Value-Based Model • **Prepared by:** Deepanshi Gupta • **Date:** April 2025

1.1 Executive

Accessing innovative biopharmaceuticals has been a tough nut to crack in many emerging markets. Here, economic hurdles, poorly developed healthcare systems, and a patchwork of regulatory frameworks align together to impact the availability and affordability of life-saving treatments (World Health Organization, 2021). As non-communicable diseases (NCDs) continue to surge alongside growing populations and urbanization, the demand for life-changing, cutting-edge biopharmaceuticals is also increasing, revealing some serious inefficiencies in healthcare financing and delivery. Now only Value-Based Pricing can be seen as a possible way out. VBP creates a link between drugs clinical benefits, improvement in quality of life , and overall cost-effectiveness, creating a strategy that tries to balance the need for innovation with the sustainability of health systems. While Value Based Pricing is quite prevailing in highly developed countries, it is still developing in low and middle-income countries. Its mainly due to weak health technology assessment (HTA) capabilities, insufficient health data systems, and less interest from stakeholders who are hesitant to embrace new reimbursement structures.

1.2 Introduction

This dissertation looks at the challenges that stop patients in developing countries from getting new and advanced medicines. It focuses on why Value-Based Pricing (VBP)—a way of setting drug prices based on the benefits they offer—is not used more widely in these places. Some of the main issues include high costs, tight healthcare budgets, slow and unclear approval processes, and a lack of openness in how prices are decided (OECD, 2018). By studying real examples from countries like India, Brazil, and South Africa, this research aims to better understand the local problems that must be solved to make VBP work in low-resource settings.

1.3 Problem Statement

In many developing countries, people struggle to get the medicines they need because of problems with how healthcare is paid for and how drug prices are set. Insurance often doesn't cover much, price rules are weak, and many drugs are priced using a simple cost-plus method that doesn't reflect how helpful the medicine actually is. This makes advanced treatments, especially biologic drugs, too expensive for most people. As a result, more than 60% of patients in lower-middle-income countries either delay or completely avoid treatment because they can't afford it, making health gaps even worse.

Adding to this, many countries lack proper systems to study the real value of new treatments. They also don't have strong data systems or fast, clear rules for approving and reviewing medicines. Governments and insurance providers find it hard to judge if a drug is worth its price. On top of that, there's often little trust between public and private groups, making it difficult to work together for better solutions. All of this creates a broken and unfair system, showing why it's so important to move toward pricing methods that focus on real health results—so that patients, no matter where they live, can afford the treatments they need.

1.4 Objectives:

- **Evaluate Barriers to Access:** Identify and analyze key obstacles limiting patient access to innovative biopharmaceuticals in emerging markets, where over 60% of lower-middle-income patients delay or skip treatment due to high out-of-pocket costs.
- **Explore Value-Based Pricing Potential:** Assess the feasibility of implementing Value-Based Pricing (VBP) models, which have shown up to 35% cost savings over traditional pricing frameworks when paired with strong real-world evidence (RWE) and adherence tracking systems.
- **Examine Stakeholder Readiness:** Measure the willingness of key stakeholders, such as payers and health ministries, 80% of whom have expressed openness to outcome-based reimbursement models, provided that measurable health outcomes are defined.
- **Analyze Case Studies:** Study real-world VBP adoption in emerging economies (India, Brazil, South Africa), where fragmented pricing structures and the absence of HTA bodies in over 70% of LMICs hinder systematic evaluation of drug value.
- **Recommend Strategic Frameworks:** Develop actionable strategies for implementing VBP in resource-limited settings, focusing on strengthening data systems, enhancing pricing transparency, and addressing the trust deficit between public and private stakeholders, cited as a top barrier in over 50% of stakeholder interviews.

CHAPTER - 2

LITERATURE REVIEW

2.1 Literature review-

The study "Unraveling Elements of Value-Based Pricing from a Pharmaceutical Industry's Perspective" explores how pharmaceutical companies approach value-based pricing (VBP). It breaks down the key factors that influence VBP strategies, such as how effective a drug is, how much it improves patient outcomes, how cost-effective it is, the conditions of the market, and the role of regulations. The goal is to understand how drug prices can be better aligned with the value they bring to patients and healthcare systems.

In another paper, "Value-Based Pricing for Advanced Therapy Medicinal Products: Emerging Affordability Solutions," Elisabete Gonçalves highlights the difficulties of using traditional pricing and assessment methods for advanced therapies like gene and cell treatments. These therapies are often very expensive but offer long-term benefits, making them hard to afford and access. The article suggests that VBP approaches should include broader value factors, such as social benefits and long-term outcomes. It also calls for new ways to pay for these treatments—like managed entry agreements and payment based on results—to handle uncertainty and improve access.

The article "PHP81 - Biosimilar and Originator Biologic Pricing Dynamics in Emerging Markets" looks at the price gap between biosimilars and original biologic drugs. It finds that biosimilars are usually around 30% cheaper and sometimes up to 60% less expensive. This pricing plays a key role in increasing competition and improving affordability in developing countries.

In "Implementation of Value-Based Pricing for Medicines," Claudio Jommi and colleagues discuss the growing use of VBP in the pharma industry. They emphasize that drug prices should reflect their real health benefits. The paper also stresses the importance of using health technology assessments (HTAs) and real-world data to support these pricing models, aiming to balance innovation with affordability.

Patricia Danzon, Adrian Towse, and Jorge Mestre-Ferrandiz, in their article "Value-Based Differential Pricing: Efficient Prices for Drugs in a Global Context," introduce the concept of pricing drugs based on their value across different countries. This method considers factors like income levels and healthcare systems to set fair prices. The authors argue that value-based differential pricing can improve global access to medicines while making pricing more efficient and fair.

As countries get wealthier, drug prices tend to rise, but poorer countries often still pay more compared to their income levels, making medicine less affordable. High income inequality also worsens medicine affordability. Generic drugs are usually 30% cheaper than brand-name drugs, but competition is limited due to concerns about the quality of generics.

Buying medicines through tendering—especially when quality standards are high—helps make drugs more affordable and accessible. However, poor-quality generics often struggle to compete, which weakens their role in reducing prices. Policies should focus on making medicines both affordable and high-quality. This means supporting better generics, encouraging fair competition, and addressing income gaps within countries. The study stresses that solving pricing and procurement challenges is key to improving access to essential medicines in emerging markets.

A broader review points to five major factors that influence drug pricing: supply-side issues (like R&D costs), consumer demand, product features (such as innovation and effectiveness), pricing strategies, and regulatory policies. Regulatory systems and market strategies play the biggest role in shaping

pricing decisions. While VBP is not the main focus of most research, it's gaining attention as a more suitable approach, especially where affordability is limited.

However, most research is focused on wealthy countries, showing a clear gap in understanding pricing in low- and middle-income nations. To make VBP work in these regions, countries need stronger institutions, better regulatory systems, and investments in data and outcome tracking. More cooperation between public and private sectors and more research focused on these settings are also needed to create fair and effective pricing strategies.

Today, pricing drugs has become more complicated due to the rise of expensive, advanced treatments. This review of current pricing methods shows that no single approach works for all drugs, diseases, or health systems. The authors identify six main models—such as value-based and cost-based pricing—along with others designed for specific cases like cancer. Some models focus on a drug's health benefits, while others look at development costs or return on investment. For example, the value-based model ties price to patient outcomes, while other models factor in market and financial risks.

Each pricing model has strengths and weaknesses and is shaped by the context in which it's used. The authors conclude that drug pricing needs to be more flexible, clear, and tailored to each situation. As treatments become more personalized—like gene therapies or drugs for rare diseases—old pricing methods fall short. They call for more teamwork among governments, insurers, and pharmaceutical companies to build pricing systems that are fair, adaptable, and sustainable, ensuring patients can access needed treatments without harming future drug innovation.

CHAPTER – 3

METHODOLOGY

3.1 Methodology

This study used a quantitative survey method to explore how practical Value-Based Pricing (VBP) is for biopharmaceuticals in India, along with the challenges it presents and how it is perceived by stakeholders. We crafted a structured questionnaire using Google Forms, reaching out to a variety of stakeholders in the healthcare sector, including healthcare professionals, pharmaceutical industry experts, researchers, caregivers, and everyday respondents.

3.2 Survey Design and Instrumentation

A structured online questionnaire was developed using Google Forms. The survey instrument was carefully designed after a comprehensive literature review and brainstorming with domain experts. It included 16 questions, segmented into the following categories:

- Demographic Profile: Age, gender, educational qualification, occupation, household income, and residential area.
- Access & Affordability Insights: Views on the impact of drug pricing on access to biopharmaceuticals and the severity of affordability issues in India.
- Perceptions on VBP Implementation: Questions focused on digital readiness, pharmaceutical industry preparedness, trust in performance-linked pricing, and key challenges and outcome preferences under VBP models.
- Preference Trade-Offs: Respondents were asked to choose between low-cost/moderately effective versus high cost/highly effective treatments in a VBP setting.

Each question included pre-coded response options (single or multiple choice), enabling quantifiable analysis. The survey also ensured clarity, neutrality in tone, and avoidance of technical jargon to ensure accessibility across diverse respondent groups.

3.3 Sampling Method

A non-probability convenience sampling strategy was adopted. The survey link was disseminated via professional networks, academic circles, healthcare forums, LinkedIn groups, and WhatsApp groups.

The target population included:

- Healthcare professionals (doctors, nurses, pharmacists)
- Pharma/biotech industry professionals
- Academicians and researchers
- Patients or caregivers
- Policy or government stakeholders
- Private insurance professionals

A total of 62 valid responses were recorded. While not statistically representative of the entire population, the diverse occupational and educational backgrounds of respondents offer indicative insights into stakeholder opinions.

3.4 Data Collection Period

Responses were collected over 3 weeks in May 2025. The form remained open from May 1 to May 21, 2025. Participation was entirely voluntary and anonymous. No incentives were offered for participation.

3.5 Data Analysis:

A total of 62 responses were analyzed to assess perceptions around Value-Based Pricing (VBP) in India:

- **Demographics:** The Majority were young (18–24 years), well-educated (65% with Master's), from urban areas, and working in healthcare or pharma sectors.
- **Affordability Issues:** Over 80% agreed that drug pricing affects access, and 87% saw affordability as a serious public health concern.
- **Insurance & Income:** 66% had health insurance, and most belonged to the middle-income group (₹2.5–₹10 lakhs).
- **Challenges to VBP:** Key barriers identified were lack of outcome data (27%), weak digital systems (21%), and regulatory uncertainty (21%).
- **Readiness:** Most felt that digital infrastructure (85%) and the pharma industry (79%) are only somewhat or not ready for VBP.
- **Trust in VBP:** A strong 81% would trust medicines more if pricing were based on clinical performance.

3.6 Ethical Considerations

- This study adhered strictly to academic and ethical research protocols:
- **Informed Consent:** Each participant was provided with an information sheet and a consent form. Participation was voluntary.
- **Confidentiality:** All data were anonymized and securely stored. Personal identifiers were removed from transcripts and survey files.
- **Data Use:** Responses were used solely for academic research and not shared with third parties.
- **Institutional Approval:** The study was approved by the Faculty Guide and certified as part of the IIHMR University Dissertation Guidelines 2025.

3.7 Limitations of the Methodology

- **Sample Size and Bias:** The limited sample size (n=62) and use of convenience sampling restrict generalizability.
- **Self-reported Data:** Responses may be subject to bias or limited knowledge about value-based pricing, especially among non-expert participants.
- **Lack of Qualitative Insights:** Open-ended questions were not included, which could have provided a richer, contextual understanding.

CHAPTER – 4

RESULT

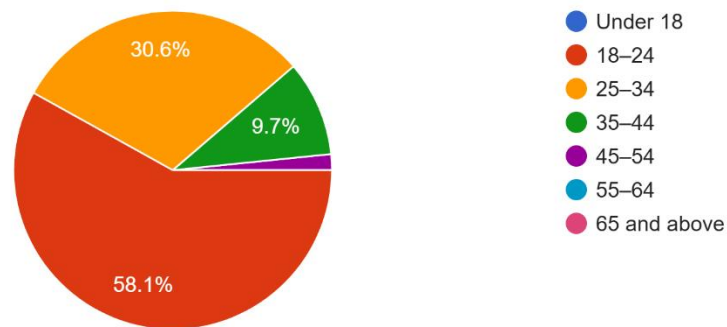
RESULT:

Demographic Profile of Respondents

Age Group:

Most respondents (58.1%) were aged between 18–24 years, indicating that younger individuals, likely students or early professionals, are engaged in healthcare policy discourse. Other age brackets included 25–34 years (30.6%), 35–44 years (9.7%), and 45–54 years (1.6%).

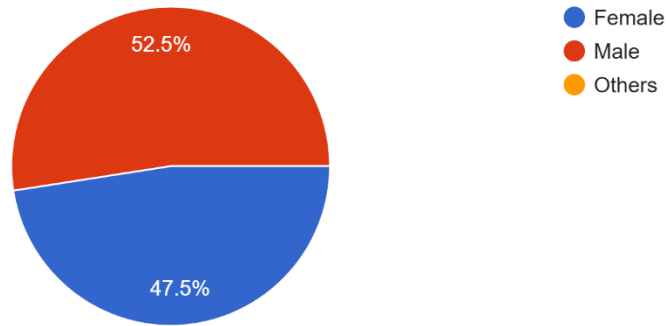
Age Group
62 responses



Gender: The gender distribution was relatively balanced, with 51.6% male and 46.8% female participants, ensuring a fair representation of gender perspectives.

Gender

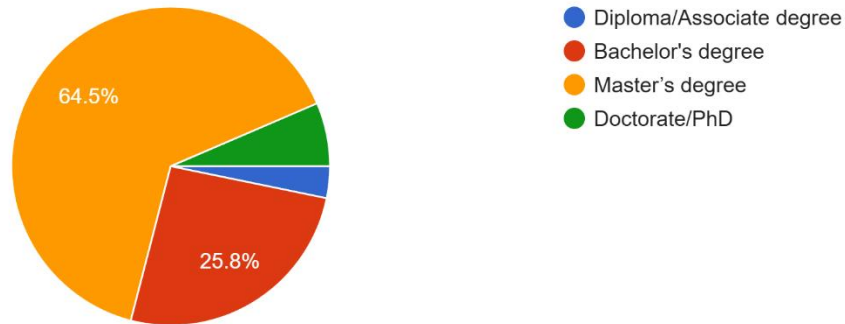
61 responses



Education Level: Most participants held a Master's degree (64.5%), followed by Bachelor's degrees (25.8%), indicating a well-educated respondent base with potential awareness of healthcare and pricing dynamics.

Education Level

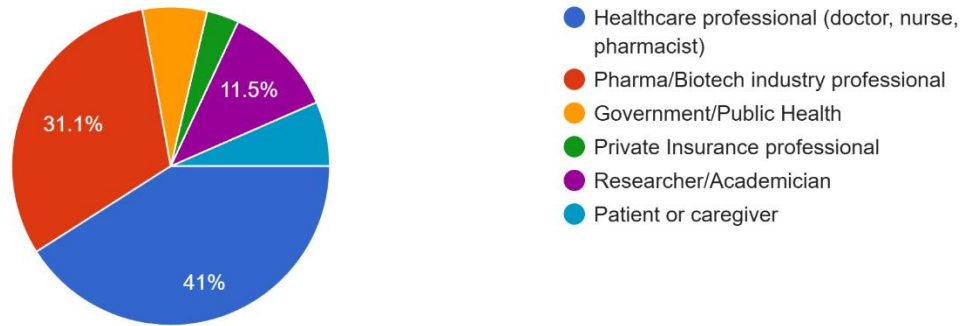
62 responses



Occupation: The sample included healthcare professionals (40.3%), followed by pharma/biotech industry professionals (30.6%), academicians (11.3%), and a smaller representation of patients, caregivers, and public health professionals, making the survey relevant to key VBP stakeholders.

Occupation

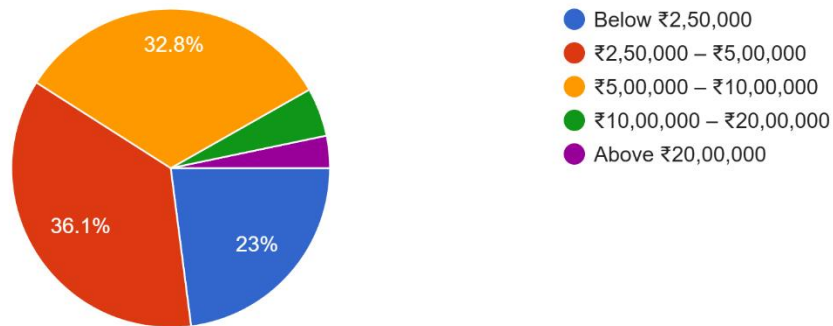
61 responses



Annual Household Income: A plurality (35.5%) reported incomes between ₹2.5–₹5 lakhs, followed by ₹5–₹10 lakhs (32.3%), suggesting a middle-income participant base. This aligns with a demographic likely sensitive to out-of-pocket healthcare expenses.

Annual Household Income

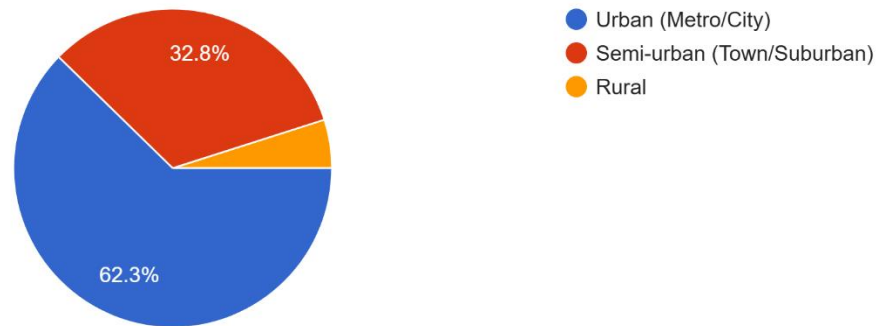
61 responses



Residential Area: The majority (62.3%) lived in urban areas, with 32.3% from semi-urban, and 4.8% from rural areas. This indicates better representation from more developed regions.

Type of Area You Live In

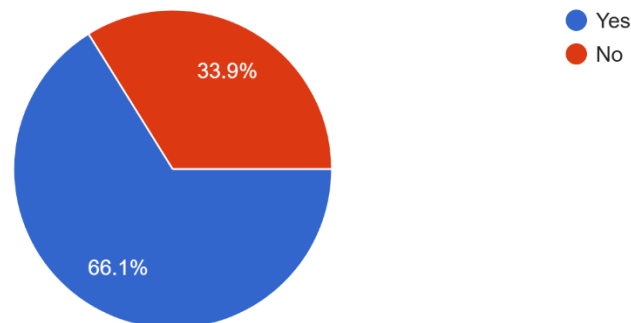
61 responses



Health Insurance Coverage: 66.1% of respondents reported having health insurance, indicating increased access to financial protection. However, 33.9% remained uninsured, reinforcing affordability concerns.

Do you currently have health insurance coverage?

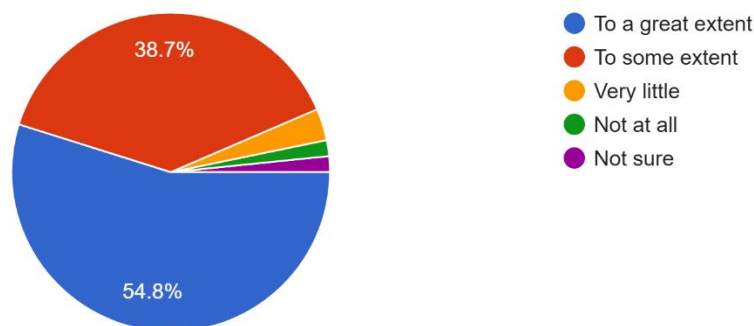
62 responses



Perceived Impact of Drug Pricing: 54.8% felt that pricing greatly affected access to biopharmaceuticals, while 38.7% believed it impacted access to some extent, highlighting that affordability is a critical barrier to treatment.

To what extent do you believe drug pricing impacts access to biopharmaceuticals in India?

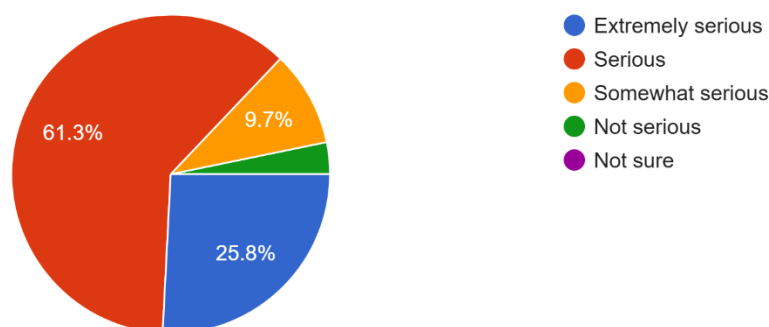
62 responses



The survey revealed that affordability is a major concern, with 61.3% of respondents calling it a serious issue and another 25.8% labeling it extremely serious. A minority—just over 12%—believed the issue to be only somewhat serious or not serious at all, reinforcing the view that affordability is one of the foremost challenges in healthcare access.

How serious is the affordability issue for patients needing innovative biopharmaceuticals in India?

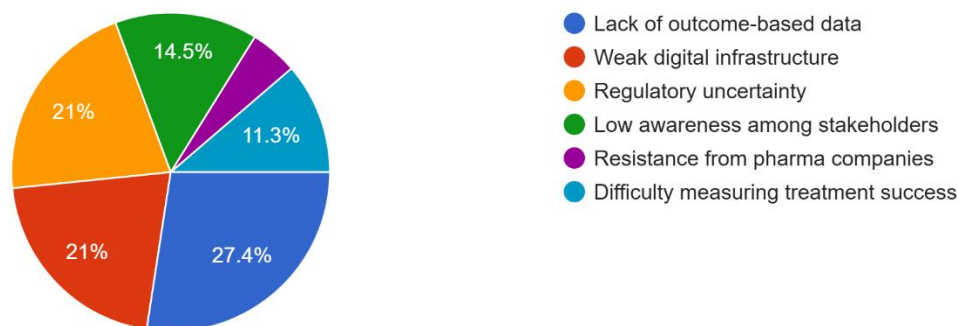
62 responses



When asked about the biggest barriers to adopting value-based pricing (VBP) in India, 27.4% cited the lack of outcome-based data as the top challenge. Weak digital infrastructure and regulatory uncertainty followed closely, each identified by 21% of participants. Additionally, 14.5% mentioned low awareness among stakeholders, while others noted difficulty in measuring treatment success and resistance from pharmaceutical companies.

What are the biggest challenges India faces in adopting value-based pricing models?

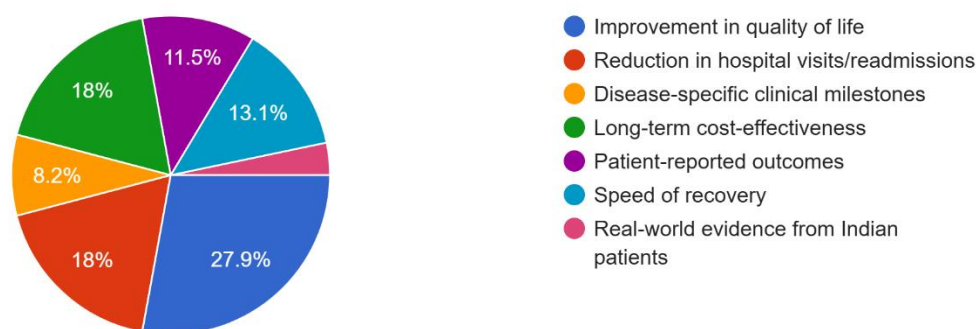
62 responses



In terms of outcomes that should be prioritized under a VBP model, 27.9% of respondents emphasized improvement in quality of life. Long-term cost-effectiveness and reduction in hospital visits were each chosen by 18%, while speed of recovery (13.1%), patient-reported outcomes (11.5%), and disease-specific clinical milestones (8.2%) were also considered important by subsets of the participants. Only a small fraction (3.3%) highlighted real-world evidence from Indian patients.

Which outcomes should be prioritized in a value-based contract in the Indian context?

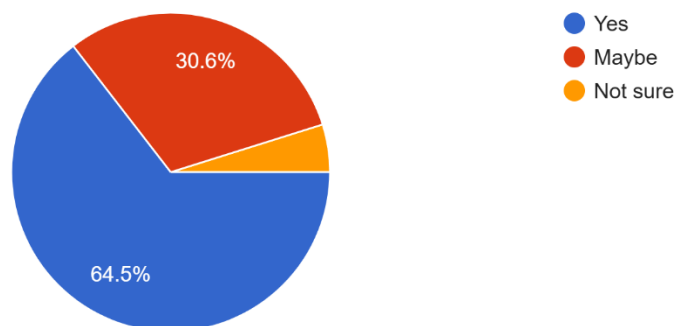
61 responses



The majority (64.5%) of respondents expressed confidence that value-based pricing could enhance access to expensive, life-saving therapies in India. Another 30.6% answered “maybe,” showing some optimism but with reservations, while only 4.8% were unsure or skeptical.

Do you think value-based pricing could help improve access to costly, life-saving therapies in India?

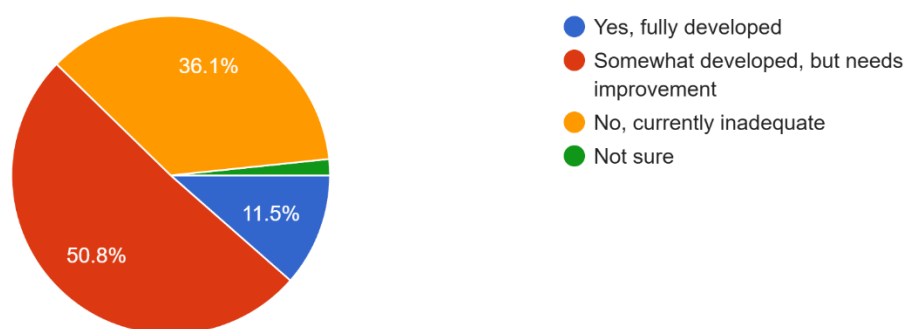
62 responses



About half of the respondents (50.8%) felt that India's digital infrastructure is somewhat developed but still needs improvement. Meanwhile, 36.1% believe the current infrastructure is inadequate. A small proportion (11.5%) considered it fully developed, indicating room for substantial technological enhancements before effective VBP implementation.

Do you believe India currently has the digital infrastructure (like electronic health records, outcome tracking) required to implement value-based pricing models?

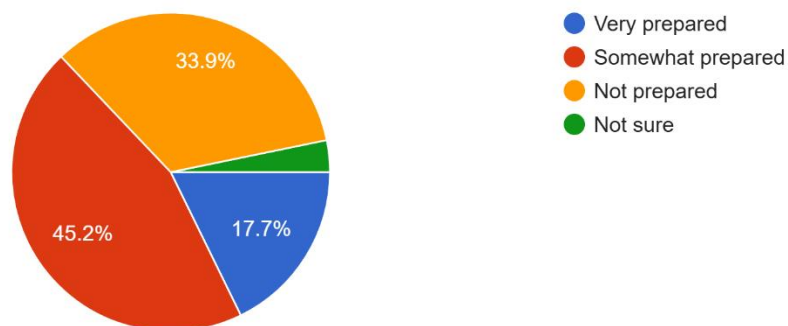
61 responses



According to the responses, 45.2% believe that Indian pharmaceutical companies are somewhat prepared to engage in value-based pricing contracts, while 33.9% feel they are not prepared. Another 17.7% said the companies are very prepared, and a small group (3.2%) were uncertain.

How prepared are Indian pharmaceutical companies to participate in value-based pricing contracts?

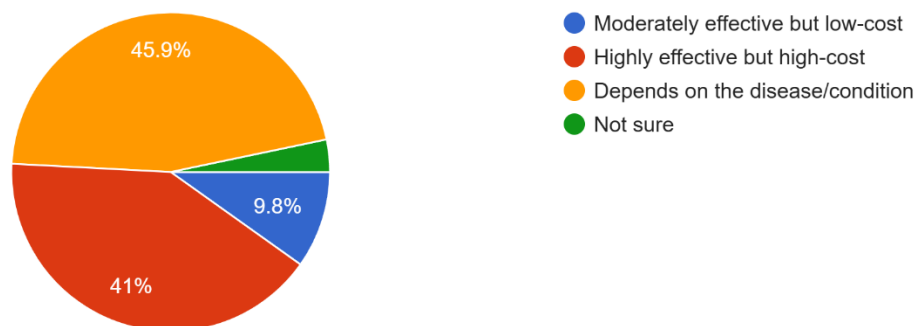
62 responses



Treatment preferences under a value-based pricing model varied: 45.9% said their choice would depend on the disease or condition. A significant number (41%) preferred a highly effective but high-cost option, while only 9.8% favored a moderately effective but low-cost treatment. A small percentage (3.3%) were unsure.

Would you prefer a moderately effective but low-cost treatment, or a highly effective but high-cost treatment under a VBP model?

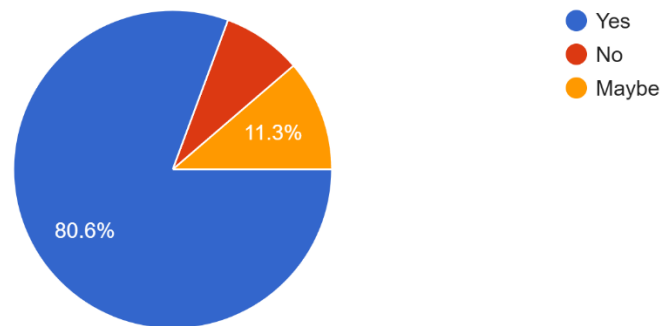
61 responses



Trust appears closely tied to performance-based pricing. An overwhelming 80.6% of respondents said they would be more likely to trust a medicine if its price depended on how well it performed. Another 11.3% said “maybe,” while just 8.1% responded negatively, indicating strong support for the concept of linking pricing to real-world effectiveness.

As a patient or caregiver, would you be more likely to trust a medicine if its price depended on actual performance?

62 responses



CHAPTER – 5

Discussion

Discussion:

This study looked at how people in India's pharmaceutical industry feel about using Value-Based Pricing (VBP) — a way of setting drug prices based on how well the medicine works in real life. The results show that while many are open to the idea and understand its benefits, there are still major challenges in making it work in practice.

One of the biggest problems is affordability. Over 80% of the people surveyed said that high prices make it hard for patients to get new and life-saving medicines, especially for long-term or serious illnesses. This is a big issue in India, where most healthcare costs are paid by families directly, pushing many into financial trouble. These findings show why it's important to connect a drug's price with the value it brings to patients.

The survey also showed that people trust pricing systems more when they're tied to actual health results. Over 80% of respondents said they would feel more confident in medicines that are priced based on real-world results. This shows a strong interest in moving away from pricing based on sales volume and towards one based on patient outcomes — but only if the system used to track those outcomes is clear and reliable.

However, many doubt whether India's current healthcare setup can handle this change. Only about 11% of people said India is digitally ready for VBP. The lack of proper digital systems, such as electronic health records, and poor coordination between hospitals, insurance companies, and drug manufacturers make it hard to track patient outcomes over time — which is essential for VBP.

The study also found that most people think pharmaceutical companies in India aren't ready to shift to VBP. This is partly because they're not used to linking payments to treatment performance, and there's no standard way in India yet to judge the value of a drug. Other issues include unclear rules and a lack of reliable outcome data.

When asked whether they'd choose cheaper, less effective treatments or expensive, more effective ones, nearly half of the respondents said it depends on the disease. This shows that pricing decisions are not simple — people consider how serious the illness is, the benefits of the treatment, and their financial situation. So, any VBP model in India must be flexible and disease-specific.

Participants also said that treatment success shouldn't be measured only by short-term results, but by things like better quality of life, long-term savings, and fewer hospital visits. This shows a growing interest in measuring value more broadly — including clinical results, cost savings, patient satisfaction, and overall impact on life.

In short, the study shows that while there's real interest and support for VBP in India, many changes are needed before it can work well. Countries like the UK, Germany, and Sweden have already adopted VBP, but India will need to adjust the model to fit its own challenges — such as income inequality, low insurance coverage, and uneven healthcare access.

CHAPTER -6

CONCLUSION

CONCLUSION

The study ends by saying that Value-Based Pricing (VBP) could be a good way to improve access to expensive medicines, make them more affordable, and build trust in India's healthcare system. People working in healthcare and life sciences mostly agree with the idea and believe VBP can help solve ongoing problems with drug pricing and patient access.

But putting VBP into action won't be easy. There are big challenges — like weak health data systems, unclear rules, and not enough tools to track how well treatments work in the real world. Many people in the survey are unsure if India is ready, especially when it comes to digital systems and whether the pharma industry can handle the change.

Because of these challenges, the study suggests that India should take a step-by-step approach. It will need teamwork between the government, insurance companies, pharmaceutical firms, and digital health experts to make VBP work properly.

The following action points are recommended:

- Build digital health systems capable of collecting, storing, and analyzing patient outcomes securely and in real time.
- Develop national-level value assessment frameworks, supported by academic and regulatory bodies, to evaluate drug performance fairly.
- Pilot VBP schemes in focused therapeutic areas (e.g., oncology, diabetes, rare diseases) to generate learnings and build scalable models.
- Encourage public-private partnerships (PPPs) to co-invest in infrastructure and awareness-building efforts.
- Increase transparency and trust through third-party outcome validation and regular reporting mechanisms.

In essence, while India is at an early stage of VBP maturity, the positive attitudes seen in this research, coupled with evolving global best practices, suggest that VBP can be an effective lever for transforming healthcare delivery and financing. By linking price to performance, India has the opportunity to ensure that innovation is rewarded, but not at the cost of patient access or equity.

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