NAME: Deepanshi Gupta
PM-15

Roll No.-0494

TOPIC:

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

Abstract

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.

Introduction

Biopharmaceuticals have revolutionized healthcare, offering advanced treatments for chronic and life-threatening diseases. However, in emerging markets, the high costs of these therapies limit their accessibility, leading to disparities in treatment availability. Traditional pricing models, such as cost-plus and reference pricing, often fail to address affordability while sustaining pharmaceutical innovation.

Value-based pricing (VBP) has emerged as a potential solution, linking drug prices to their clinical benefits, cost-effectiveness, and impact on healthcare systems. Despite its success in developed markets, VBP remains underutilized in emerging economies due to economic constraints, regulatory challenges, and varied healthcare structures. This study seeks to bridge this gap by developing a tailored VBP model that balances affordability and profitability, fostering equitable access to biopharmaceuticals.

Literature Review

Existing research highlights the benefits of VBP in aligning drug prices with clinical outcomes and healthcare savings. Studies emphasize the need for stakeholder collaboration, real-world evidence, and outcome-based reimbursement models. However, gaps remain in adapting these models to resource-limited settings. This research will integrate findings from global VBP frameworks while addressing challenges unique to emerging markets, such as pricing negotiations, healthcare financing, and infrastructure limitations.

Objectives of the Study

- To analyze 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.

Expected Outcomes

- A structured value-based pricing model adapted for emerging markets.
- Improved affordability and accessibility of biopharmaceuticals.
- Policy recommendations for regulatory bodies to facilitate VBP implementation.
- Enhanced collaboration between healthcare providers, payers, and pharmaceutical firms to optimize pricing strategies.

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