

Articles

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## ***The growth of the pharmaceutical industry at a disadvantage***

At the Badminton Theater last Tuesday, the Greek pharmaceutical industry – in an open dialogue with the government and the political world, and facing 3,000 employees working in the pharmaceutical sector – many critical issues were raised regarding the country's drug policy.

We described in facts and figures, the great importance of Greek drugs to health, society, and growth. We committed to a social business contract of supply. We asked the government to take specific measures, evident measures to lift the current counter-incentives, which will allow for the immediate materialization of our commitments.

The Greek pharmaceutical industry has undergone considerable investments in manufacturing infrastructure, in highly specialized human resources, in cutting edge technology, and in research and innovation. For the past 50 years it manufactures branded, quality, safe and reasonably priced pharmaceuticals, having gained the trust of doctors, of pharmacists, and most importantly of patients.

The Greek pharmaceutical industry is strongly export-oriented, involved in various business endeavors in over 85 countries. It significantly contributes to trade balance, public revenues, and to the national economy. Most importantly, exports greatly contribute towards funding employment, generating at least 53,000 jobs during an extremely difficult and sensitive period of time for our country. Many business studies acknowledge the pharmaceutical industry as a "pillar of growth", and as the "national protagonist" in our country's development planning for 2020.

One would logically expect that the growth of the Greek pharmaceutical industry would figure among the immediate priorities of the State. Unfortunately, and a great paradox at that, the Greek pharmaceutical industry is at a great disadvantage. Greek drugs hold only 18% of the Greek market, whereas the lion's share belongs to imported drugs. This fact mainly stems from incomprehensible actions and oversights in recent years, and from obvious obsessions of some "officials" in Greece and abroad, who do nothing but harm Greek pharmaceuticals production, actions which indirectly result in the boosting of imports. As a result, we are unfortunately importing what we could be producing ourselves! At a period of time characterized by overwhelming financial measures, we deny the

national economy precious resources **while allocating funds to multinational companies**. Meanwhile, these actions are dangerously increasing Greece's already crippling deficit and debt.

We believe that, even in the current context of a "fixed-budget" pharmaceutical expenditure, the State can reallocate the market share to the benefit of Greek drugs. The State can realize the potential of the Greek pharmaceutical industry and turn pharmaceutical spending into a 'lever' of growth and employment. We stand united and ready, with responsibility and determination, to sign a social business contract that would bind the Greek pharmaceutical industry to specific actions of a social, financial, and developmental nature. Within a time frame of five months the Greek pharmaceutical industry can efficiently meet 70% of the country's primary healthcare pharmaceutical needs. It can efficiently cover 50% of hospital requirements for pharmaceuticals.

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We commit to both the sufficiency and the quality of pharmaceutical treatments with which we can supply our country. We commit to maintaining low prices with low contribution of payment by the patients. We commit to proceeding with projects of new investments. We are committed to sustaining and reinforcing employment in the country.

We are committed to introduce a new dynamic in research and innovation, thus, bringing forth and enhancing the country's academic and scientific potential. Will the government, slowly but steadily, lift the counterincentives that have brought Greek drugs within their own country to near extinction? We have submitted to the government specific, concrete, and cost-efficient proposals. And, we adamantly believe that **Greek drugs can bring forth solutions: In health. In society. In growth. And this we are able to prove.**