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ASIA EDITION

BIO joins coalition to caution against further restructuring of Japan's Pharmaceutical Pricing

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Biotechnology Industry Organization (BIO) has made an announcement that the organization has joined a coalition of organizations urging the Government of Japan to maintain the established reimbursement pricing structure for pharmaceuticals and medical devices.

BIO believes that even though the Prime Minister Abe's administration continues to take impressive steps to promote the domestic and foreign innovative healthcare industry in Japan over the past several years, its proposal to change the schedule for reimbursement pricing to an annual system poses a danger to investment and innovation across the entire healthcare spectrum. Such a change would impede innovation and delay access by Japanese patients to lifesaving and enhancing healthcare innovation.

The current biennial repricing system has effectively controlled costs for over two decades and provided Japanese patients with early access to the newest and most innovative medical technologies being developed around the world. This proposal would counter Prime Minister Abe's ongoing efforts to strengthen the Japanese economy and promote a vibrant healthcare industry.

BIO shares this position with its coalition partners: the American Chamber of Commerce in Japan (ACCJ), the European Business Council (EBC), the American Medical Devices and Diagnostics Manufacturers' Association (AMDD), the Advanced

Medical Technology Association (AdvaMed), the Pharmaceutical Research and Manufacturers of America (PhRMA), and the European Federation of Pharmaceutical Industries and Associations (EFPIA).

BIO is the world's largest trade association representing biotechnology companies, academic institutions, state biotechnology centers and related organizations across the United States and in more than 30 other nations. BIO members are involved in the research and development of innovative healthcare, agricultural, industrial and environmental biotechnology products.