Spain Pharmaceutical Market Overview - Price cuts set to negatively impact both branded and generics companies

Description: The Spanish prescription pharmaceutical market was valued at $22.1bn in sales in 2009, with an annual growth rate of 6.4% between 2008 and 2009. Key growth drivers include growing use of chronic high-value innovative treatments driven by an aging population, with a high proportion of healthcare expenditure spent on prescription pharmaceuticals.

Scope of the report:
- Overview of socioeconomic and demographic trends, healthcare system, regulation, pricing and reimbursement and intellectual property in Spain
- Assesses the size of the Spanish pharmaceutical market by prescribing setting, therapy area, leading brands and by leading companies
- Examines the Spanish generics and biosimilars landscape in terms of regulatory issues, level of penetration, key players and degree of brand erosion
- Quantifies the R&D and manufacturing infrastructure for the leading pharmaceutical companies, including key metrics and domestic M&A analysis

Highlights:
For newly patented drugs, when deciding on the reimbursement price, the CIPM evaluates a number of factors, including the cost of manufacturing and research and development, cost per day compared with equivalent products in Spain, sales forecast, expected impact on the SNS budget and the product's price in other low-cost European countries.

The introduction of reference pricing in Spain during 2000, numerous rounds of price cuts, the low price differential between brands and generics, and insufficient physician incentives and the lack of requirement to prescribe by International Non proprietary Name has limited generic penetration as well as the profit potential of generics players.

The Spanish government is trying to restore confidence in the Spanish pharmaceutical market and is working on a strategic plan to develop its sector through increased investment and job creation. Nevertheless, this is still in the early stages and details are yet to be announced.

Reasons to buy:
- Evaluate the evolving regulatory landscape and the impact of pricing and reimbursement controls on market access in Spain
- Quantify the size and growth of the prescription pharmaceutical market in Spain, analyzing key therapy areas, brands and companies
- Assess drivers and resistors of generic and biosimilars uptake in Spain

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7. BIBLIOGRAPHY
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