Reforms to the Pharmaceutical Benefits Scheme in Australia

Description: Introduction

As further statutory price cuts and “expanded and accelerated” price disclosure is applied to substitutable medicines by the Australian Pharmaceutical Benefits Scheme (PBS), downward pricing pressures will affect some industry sectors more than others.

Features and benefits

- Overview of the role and function of the Pharmaceutical Benefits Scheme in Australia.
- Summary of all major aspects of PBS reform between 2007 and 2011.
- Assessment of the potential impacts of PBS reforms on the various stakeholders in the Australian health care landscape.
- Case studies demonstrating the effects of PBS reform, in a local and global context.

Highlights

- Around 80% of pharmaceutical prescriptions in Australia are government subsidized. The PBS covers over 850 drug substances, marketed as almost 4,000 branded products. Between July 2009 and June 2010, 197.7 million prescriptions were reimbursed by the PBS, representing AUD8.3bn ($7.6bn) in pharmaceutical benefits to Australians.
- Significant reforms to the Australian PBS have been implemented since 2007. Due to continuing growth in government spending on the PBS, a new parliamentary Bill for further reforms was passed into legislation in November 2010. The Bill provides for additional statutory price cuts and “expanded and accelerated” price disclosure requirements.
- Innovator and generics companies have different views of the latest reform package. Generics companies were not included in negotiations and staunchly opposed the Bill—price reductions target products in the F2 formulary, which all generic medicines fall under. The wholesaling industry has also been hit hard as a result of PBS reforms.

Your key questions answered

- How does the pharmaceutical reimbursement system in Australia function?
- What impacts have reforms to the Australian Pharmaceutical Benefits Scheme had on innovators and generics manufacturers?
- How might the pharmaceuticals industry in Australia respond to recent reimbursement reforms?
- What will the impacts of PBS reforms be on other industry stakeholders, including wholesalers, pharmacists and patients?

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