



## **Biotech: Innovation Machine of Tomorrow's Medicines Seeks More Flexible Policy Environment**

- **325 million people benefit from 150 biotechnological treatments**
- **Biotech drugs meet unmet medical needs, i.e. types of cancer, HIV, or kidney disease**
- **Biotech enterprises need more flexible legislation for important research and development activities**

A rapidly developing and changing industry such as the biotechnology industry requires a more flexible political and legal environment to stay competitive and innovative. This was one of the main messages of an expert panel at the 10th European Health Forum Gastein taking place from 3<sup>rd</sup> to 6<sup>th</sup> October in Bad Hofgastein. At the EU's most important congress on health policy, the panel discussed the role of healthcare biotechnology in developing innovative new medicines and the importance and future of biotechnological research.

Over the last 20 years, healthcare biotechnology has become a leader in medical innovation, developing many treatment options that meet previously unmet medical needs, i.e. certain types of cancer. Today 325 million people worldwide benefit from over 150 biotech treatment. Over half the medicines currently in late stage clinical trials are biotech derived, and many of the drugs in development treat serious diseases such as cancer and HIV/AIDS. Healthcare biotechnology is a young field, and yet it has contributed to a remarkable increase in the quality of life to people with chronic diseases, such as kidney disease: in this field biotech medicines have dramatically reduced the need for risky blood transfusions.

As the field of biotechnology is continually developing, it is essential to have flexible legislation to assure that important advances in medical science bring hope to patients. Up until now, due to the complex nature of the products offered by healthcare biotechnology companies, their value has not always been fully understood by policy makers, patients, doctors, pharmacists or other healthcare professionals.

Currently the majority of biotech companies are small and medium-sized enterprises, most of which are not yet profitable. They therefore need a supportive environment e.g. fiscal flexibility, access to finance and biotech-friendly industrial policy, so that they can continue to fund vital and expensive research and development activities which may lead to treatments for unmet medical needs. There are some national examples of supportive environments through the creation and support of Biotech hubs such as Medicon Valley in Scandinavia and Cambridge in the UK.

### **Further information:**

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