

INTERNATIONAL REFERENCE PRICING POLICIES WILL DISRUPT THE ECONOMY AND STALL VITAL PHARMACEUTICAL INNOVATION

Recent proposals to arbitrarily set U.S. drug prices based on the average prices of medicines in other countries will deliver a blow to the biopharmaceutical industry that will resonate across our healthcare system and greater economy. A recent analysis on the impact of recent foreign reference pricing proposals makes it clear that implementation will slash investment in small and emerging biotechs, chill biopharmaceutical research and development, and ultimately dash the hopes of patients who rely on the industry for new treatments and cures.

THE NATIONAL IMPACT WOULD:



Reduce the number of medicines developed by small and emerging biotechs by over **90%** – resulting in **61 fewer medicines** over **10 years**.



Disproportionately impact new treatments in rare diseases, oncology, and neurology.



Eliminate nearly **200,000 biopharmaceutical industry jobs**, and nearly **1 million jobs across the economy**.



IMPACT IN NEW JERSEY:

- ▶ **71,834** Total Lost Jobs
- ▶ **14,288** Lost Biopharma Jobs
- ▶ **\$19.6 Bil** Lost Economic Output

Imposing shortsighted healthcare policies will **undercut vital drug development** and **lead to fewer jobs and a weaker economy**.

Protect New Jersey's life sciences and biomedical sectors, and the countless constituents waiting for treatments and cures.