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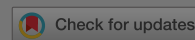
Perspectives

# Convergence of decision rules for value-based pricing of new innovative drugs







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## Abstract

Given the high costs of innovative new drugs, most European countries have introduced policies for price control, in particular value-based pricing (VBP) and international reference pricing. The purpose of this study is to describe how profit-maximizing manufacturers would optimally adjust their launch sequence to these policies and how VBP countries may best respond. To decide about the launching

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## Financial & competing interests disclosure

The author has no relevant affiliations or financial involvement with any organization or entity with a financial interest in or financial conflict with the subject matter or materials discussed in the manuscript. This includes employment, consultancies, honoraria, stock ownership or options, expert testimony, grants or patents received or pending, or royalties.

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## Key issues

- Given the high costs of innovative new drugs, most European countries have introduced policies for price control, in particular value-based pricing (VBP) and international reference pricing (IRP).
- This study describes how profit-maximizing manufacturers would optimally adjust their launch sequence to these policies.

- To decide about the launching sequence, a manufacturer must consider a
  - In
- and set cost-effectiveness thresholds at the level of the lowest acceptable

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VBP country.

- In response, manufacturers might support initiatives for differential pricing according to national income and ability to pay.

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