



## PRESS RELEASE

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### **EGA'S VISION OF THE FUTURE FOR THE GENERIC AND BIOSIMILAR MEDICINE INDUSTRIES IN EUROPE**

On Tuesday 8<sup>th</sup> October, the European Generic medicines Association (EGA) launched its industrial policy vision for the future of the generic and biosimilar medicine industries in Europe at the EGA Industrial Policy Conference gathering together more than 80 participants with high level representatives from the pharmaceutical industry, EU policy makers, EU stakeholders and patients.

The generic and biosimilar medicine industries are recognised as being among the most competitive sectors in Europe, providing high-quality pro-competitive medicines to millions of Europeans. Companies represented within the EGA provide over 150,000 jobs in Europe. Generic medicines save EU patients and healthcare systems over €35 billion each year and account for 54% of all dispensed medicines but for only 21% of the pharmaceutical expenditure in Europe.

The conference highlighted three main issues:

- The EU generic and biosimilar medicine industries need sustainable markets so they can invest in high technology manufacturing facilities and thereby create more jobs.
- The economic crisis requires the expansion of generic and biosimilar medicines to help governments manage rising healthcare costs.
- The EU needs to adopt an advanced manufacturing provision to enable generic and biosimilar medicine producers to export to growing emerging markets.

According to Nick Haggart, the EGA's incoming President, "Europe remains a natural location for high-tech generic medicine manufacturers. The EGA is ready to partner with EU governments to develop a European industrial strategy to spur manufacturing, create skilled jobs and improve access to high quality medicines for Europeans".

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Further information: [Clara Zachmann](#)