**Abstract #67039**

Az űrlap teteje

**IMPLICATION OF EXTERNAL PRICE REFERENCING ON PHARMACEUTICAL LIST PRICES IN EUROPE**

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**OBJECTIVES:**  Policy-makers introduce pharmaceutical cost-containment measures, such as external price referencing (EPR), due to limited healthcare budgets and high cost of innovative medicines. However, EPR may result in price convergence and delayed market access in lower income countries. The objective of this study was to determine the effect of EPR on ex-factory prices of selected pharmaceuticals. **METHODS:**  We applied a survey to collect prices for 22 pharmaceuticals and 17 non-pharmaceutical services in 7 European countries. Averages of maximum and minimum prices for all pharmaceuticals and services were considered to calculate price corridors. The Hungarian Health Insurance Fund Administration provided pharmaceutical price-data on the statistical level for an additional 8 European countries based on the EURIPID database. Univariate and multivariate linear regression analyses were applied to evaluate the effect of variables potentially influencing pharmaceutical list prices (4 variables describing use of EPR, GDP-per capita and population size) in 15 countries. **RESULTS:**  The price corridor was narrower for pharmaceuticals (79%-143%) compared to non-pharmaceutical services (28%-252%). According to the univariate analysis GDP-per capita, population size and number of other countries referencing an individual country significantly increase published ex-factory prices whilst mandating the lowest price among the basket of referenced countries reduces the price. Number of referenced countries and frequency of price-revision did not influence list prices significantly. In the multivariate analysis only 2 variables remained significant, resulting in 1,1% price increase per an additional €1000 GDP-per capita and 0,3% price increase per 1 million population. **CONCLUSIONS:**  Although EPR does not significantly affect pharmaceutical list prices, price corridor for innovative pharmaceuticals is narrower in comparison to price corridor of non-pharmaceutical technologies. There is a modest list price variation according to GDP-per capita and population size, however, European drug prices still do not reflect the wealth of a country sufficiently.

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