

Meeting Summary: Enhancing Access to Essential Medicines

Event: High-Level Event on Access to Medicines and Global Health Equity

Date: September 24, 2024

Venue: New York City

Participants: Over 30 senior leaders from pharma and investment community

On 24 September 2024, along the sidelines of the 79th United Nations General Assembly in New York, the Access to Medicine Foundation and AXA Investment Managers (AXA IM) organised a high-level event to discuss integrating access planning frameworks into business strategies and their impact on global healthcare equity. Held under Chatham House Rules, over 35 high-level participants joined this interactive discussion, providing a rare opportunity for representatives from healthcare manufacturers and investors to come together to discuss pressing and timely topics in an open forum building on community and creating bridges.

The event was cohosted by Access to Medicine Foundation and AXA IM, in recognition of their long-standing relationship. In 2020, AXA IM with their strong belief in their role as a responsible investment manager became the first asset manager to support the Foundation, highlighting their commitment to enhance equitable access to health products and support prevention and response to infectious diseases and pandemics.

Recommendations:

- Embedding access: companies can embed access and equity more strongly in their activities and demonstrate the impact they are making on the ground. Investors have a key role to play in engaging with companies on the topic, requiring more transparent reporting on approaches to access.
- Health is an investment, not a cost: This narrow view limits the ability to frame access to healthcare and health equity as essential components of sustainable development. Furthermore, health is not traditionally universally recognised as a fundamental human right, with lessons still to be learned from the pandemic. Shifting this perspective is critical if we are to build more resilient, inclusive health systems that serve all populations, and new global regulatory mechanisms are signaling the start of a positive shift to a new status quo.
- Increase Investment and Incentives: Participants called for a significant increase in investment in research and development of essential medicines tailored to the needs of LMICs. This includes investing in increasing inclusiveness in basic research, clinical trials, and manufacturing capacity. Currently innovation caters to more developed markets whereas efforts to include LMICs in clinical trials in future will secure improved access to innovative, life-saving products as they come to market. Market incentives do not favour investment into rare diseases or AMR and this must be addressed should we move towards improved equity.
- Customize the Strategy for the Organization: No two companies have the same approach to access and addressing health equity. Scope, geographies, managing departments can all vary, indeed adaptive, country-specific approaches are necessary, but it can help to create a strategy by asking fundamental questions such as:

- What populations are currently underserved?
- How do we diversify the pool of patients we bring into clinical trials, in HICs and LMICs?
- What role might we play toward prevention, should our focus on treatment outweigh our efforts in preventative measures?
- How do we bring medicines to actual patients in communities? What appetite is there to work responsively?
- What is our timeframe for implementation and measurement? How might we scale up? How do we transition to local stakeholders or conclude work in a responsible and sustainable manner?
- How do you embed commitment at all levels of an organization: headquarters, regional, and local? And what role do we have in engaging with other industry players?
- Navigating Internal Resistance and Harnessing Growing Enthusiasm: It is essential to ensure everyone within an organization understands its approach to access in a practical way. While often the C-Suite and senior leadership understand the strategic approach, it can become more challenging once you go deeper into an organization and navigate a “frozen middle.” There is also growing recognition of a “bottom-up” groundswell of increasing focus on access issues across the globe, led by junior employees and younger employees (Millennials and Generation Z). These employees have greater focus on issues they deem of social and moral responsibility beyond only financial benefits of working for a particular company. Harnessing this enthusiasm as well as investing in an access strategy and associated change management, including communications, is essential for long-term success in integrating focus on access across the entire organization.
- Public-Private Partnerships: Collaborative efforts between governments, NGOs, and pharmaceutical companies were identified as crucial for driving change. These partnerships can leverage the strengths of each stakeholder to address complex challenges and achieve shared goals. Participants agreed that there is not enough focus on the role of generic medicine manufacturers in health equity and more should be done to address this, including understanding the roles investors can play here.
- Look Where Governments Are Engaging: To identify promising investments in the healthcare sector, investors should prioritize companies and initiatives that align with government priorities and policies. Governments often play a pivotal role in shaping healthcare markets through regulations, funding, and public-private partnerships. By focusing on areas where governments are actively engaged, investors can increase their chances of identifying opportunities with significant growth potential and a positive social impact.
- Innovation and Adaptability: Participants emphasized the importance of continuous innovation and adaptation to address evolving healthcare needs in LMICs. This includes developing new technologies, exploring alternative delivery models, and addressing cultural and social barriers to access. For example, the use of telemedicine, mobile health, and community-based interventions can improve access and reduce costs in LMICs.
- Enhance Industry Collaboration for Greater Patient Access: By fostering collaboration among healthcare companies, economies of scale can be leveraged to improve access to essential medicines, particularly in LMICs. Recognizing the shared goals and stakeholders involved in global health initiatives, partnerships can be strengthened, resulting in optimizing resource allocation to achieve a greater impact. Participants were eager to identify how to move away from ‘serving two masters’ (shareholders vs. patients) and explore how one might adopt a more integrated approach across a wider stakeholder landscape balancing financial and social impacts with a long-term focus
- Policy Alignment: The event highlighted the need for policies that support equitable access and affordability. This includes measures such as price regulation, subsidies, and preferential market

access for essential medicines. Governments can also play a crucial role in creating enabling environments for innovation and investment in healthcare. While the investor and healthcare communities have limited control of some of these topics, they can engage government officials to provide a more holistic overview of the potential impact on access for patients.

“We look to work with other partners and stakeholders on the ground to ensure proper access. We look for public-private partnerships, infrastructure projects and other initiatives beyond only healthcare companies.”

Key Discussions:

- **The Growing Disparity:** Participants underscored the pressing issue of unequal healthcare access in low- and middle-income countries (LMICs). Despite advancements in medicine, millions remain deprived of essential treatments, such as life-saving vaccines, antiretrovirals, and antibiotics. This disparity is exacerbated by factors like poverty, lack of infrastructure, and limited healthcare capacity.
- **Integrating Access Planning:** The event explored strategies to integrate access planning frameworks into business strategies. This approach aims to ensure that innovative medicines reach those who need them most, aligning commercial interests with societal needs. By incorporating access considerations into the early stages of drug development and commercialization, companies can identify and address potential barriers to access before they become insurmountable.
- **An additional component to access that was emphasized** was the need to address uptake and adherence needs. There was a recognition that topics around pricing, while often discussed, are not sufficient. Investors are interested to know what companies are doing on the ground to partner with distributors, local manufacturers, local health systems and other stakeholders to ensure timely patient diagnosis and high adherence rates.
- **Measures of Success are Evolving:** There is an ever-changing model of measuring success. Whereas before it was primarily externally focused based on patient reach, sustainable efforts are being developed internally based on metrics including employee targets, compensation, more geographically specific locations and longer-time frames.
- **Collaboration and Partnerships:** Attendees emphasized the importance of collaborative efforts among governments, NGOs, and pharmaceutical companies to address the complex challenges of access and affordability. Public-private partnerships can leverage the strengths of each stakeholder to drive innovation, improve efficiency, and increase impact. More needs to be done, and together, it can be.
- **Building Health System Resilience:** Participants discussed the need for robust healthcare systems in LMICs to withstand future shocks and disruptions, such as pandemics or economic crises. Investing in healthcare infrastructure, strengthening human resources, and implementing sustainable financing mechanisms are essential for building resilient health systems.
- **Innovation and Adaptability:** The importance of continuous innovation and adaptation to address evolving healthcare needs in LMICs was highlighted. This includes developing new technologies, exploring alternative delivery models, and addressing cultural and social barriers to access. For example, the use of telemedicine, mobile health, and community-based interventions can improve access and reduce costs in LMICs.

“When we are moving assets through the pipeline, we ask ‘what is the social impact of this medicine?’ The earlier we can answer this, the clearer the impact is.”

Conclusion:

The event provided a valuable platform for stakeholders to discuss the challenges and opportunities related to access to essential medicines in LMICs. By fostering collaboration, promoting innovation, and advocating for equitable policies, we can work towards a future where healthcare is accessible to all.