

## MEETING REPORT

# Turning the Tide on AMR: From Pledges to Progress Event

1 April 2026

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On Tuesday 10 March, the Access to Medicine Foundation and the Fleming Initiative gathered 100 senior leaders from government, investment, industry, and civil society at the Royal Society for the launch of the [2026 Antimicrobial Resistance \(AMR\) Benchmark Report](#) and to take stock of progress on tackling AMR.

### Opening Session

“Focus on the trendlines not the headlines” – Former U.S. President Bill Clinton

In a world that is increasingly uncertain, keynote speakers at the event highlighted that whilst AMR may not be the top news story, it will have huge economic and health consequences if it is not addressed. It should be a priority for all sectors. It is not an issue that can be solved by governments, the pharmaceutical industry or finance alone. It requires inter-related action by all to make progress.

### 2026 Antimicrobial Resistance Benchmark Report

The [2026 AMR Benchmark Report](#) is the fourth iteration, with the first published in 2018. The AMR Benchmark is the only independent assessment of what pharmaceutical companies are doing to tackle AMR.

The latest Benchmark findings highlight worrying trends: a thin antimicrobial pipeline as many large pharmaceutical companies reduce investment in this space, fragile markets, and persistent gaps in access and supply; especially for women and children. Innovation is increasingly being driven by small biotech companies, but relying on them alone is not a sustainable long-term model. At the same time, our arsenal is already limited. The few new and existing antibiotics that are coming out of the pipeline must be protected through responsible use and advanced access planning; countries also need to be ready to “absorb” such innovations.

### Keeping antibiotics available: investor leadership through engagement

Across the panel, AMR was framed by all of the investors as both a material systemic risk and a significant opportunity for investors seeking to improve patient outcomes while generating long-term value. AMR has implications across the entire healthcare ecosystem, from pharmaceutical innovation and supply chains to water treatment and environmental management. Investors increasingly recognise that failing to address AMR could undermine the effectiveness of modern medicine and threaten the sustainability of healthcare systems. To accelerate progress, investors are moving beyond high-level pledges to drive the specific operational changes needed to manage AMR risks across global supply chains. This involves urging companies to proactively lead on setting standards and shaping robust regulation, rather than waiting for external policy signals to trigger action. Investors also welcomed the 2026 Benchmark Report for the transparency it brings, enabling more informed conversations.

### Superbug documentary

Film Director Dan Reed spoke with Dame Sally Davies about the development of and his motivation for the new BBC/HBO Superbug documentary that will come out later this year. A 10-minute short version of the film will be available for events and screenings after the film is broadcast. A limited number of closed-door

private preview screenings will be available before broadcast. *Please contact Liz Callegari for further details: [liz@blacksands.co.uk](mailto:liz@blacksands.co.uk).*

### **Using industry evidence to drive national AMR Action**

The second panel included government representatives from Germany, South Africa and Brazil. There was an acknowledgement that countries with AMR National Action Plans (NAP) in place have to act on the plans they made. With lessons learnt from the first iteration, Brazil is in the process of refreshing their NAP by integrating more priority disease areas such as malaria and leprosy. The South African government is increasingly aware of the risks of AMR particularly around pandemic preparedness and has positioned the issue with higher priority. Their successful partnership with the Global Antibiotic Research and Development Partnership (GARDP) was highlighted as a good example of cross-sector collaboration. The critical importance of data sharing from pharmaceutical companies, was highlighted by the representative from Germany, particularly on antimicrobial usage. This information can play a key role in strengthening surveillance systems. Progress in global monitoring efforts was also noted, such as the Global Antimicrobial Resistance and Use Surveillance System, which has seen increased country participation in recent reports.

### **The future of antibiotics: industry leadership in action**

The third and final panel was with leaders of pharmaceutical companies. Addressing AMR requires significant capital allocation and long-term prioritisation for a company. This panel emphasised the comparative lack of investment focus on antimicrobials versus other unmet medical in areas such as cancer and neuro-degenerative disease. Currently, around 40% of industry R&D investment is concentrated in oncology, reflecting stronger commercial incentives compared with infectious diseases. Re-capitalising the antibiotics field will require new partnerships and stronger incentives. It will also be difficult to re-engage companies that have already exited the market unless there is a credible and sustainable business case.

There was also a recognition that we need to value the existing antibiotics we have today. While new innovation is vital, approximately 90% of pharmaceutical companies' business operations is focused on existing drugs to bring access to scale. It was noted that industry collaboration is critical, with a particular emphasis on the role of the AMR Industry Alliance in establishing and implementing robust manufacturing standards.

### **Partnerships will be critical to sustain momentum**

No single actor can solve this challenge. Stronger partnerships across industry, governments, and global health organisations are essential. We need greater engagement from the investor community, clearer policy frameworks, and stronger public awareness. Scaling up public–private partnerships (and building on collaboration models that have already delivered results) will be key to sustaining momentum.

Strengthening antibiotic supply will require coordinated action: layered incentives (more incentives need to be developed, aside from the UK's Antimicrobial Products Subscription Model, the work under Sweden's Strategy to Curb Antimicrobial Resistance 2026–2035 and the EU's transferable data exclusivity voucher), supportive procurement systems, and long-term financing. At the same time, education across clinicians, policymakers, investors, and the public is essential to promote appropriate prescribing, strengthen stewardship, and preserve the effectiveness of both existing and future antimicrobials.

Real progress will only be achieved by concerted action and partnerships across sectors.