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R&D costs and productivity in biopharmaceuticals

F M Scherer
Harvard University, USA

This article characterizes the activities required to launch a new pharmaceutical molecule into the market, summarizes studies that have attempted to pinpoint the research and development costs incurred per approved new molecule, and analyzes the various critiques levied against published R&D cost estimates. It finds that by any reckoning, R&D costs per approved molecule have risen sharply over time, most likely at a rate of approximately 7% per year after stripping out the effects of general economic inflation.

Mike_scherer@harvard.edu