

## PharmaNL abstract



The pharmaceutical market is growing strongly worldwide and generates high added value. The Netherlands has a highly developed pharmaceutical value chain with world-class scientific knowledge. However, the economic potential of the Dutch sector is insufficiently realised due to a structural market failure. The combination of a sector-specific extended valley-of-death and a structurally low availability of venture capital in the Netherlands means that the conversion of science into business is stagnating. The Netherlands also lacks a number of non-financial preconditions for successful lab-to-life value creation, namely: powerful incubators, a high-quality shared development infrastructure, ready-to-go business locations and sufficient appropriately qualified human capital. These interrelated problems result in a significant unused economic potential, and in social costs in the form of uncertainty of supply of essential medicines and the persistence of unmet medical needs.

The PharmaNL programme realises an integral and structural solution for the aforementioned problems. This is achieved through the creation of a Dutch Innovative Medicines Accelerator, in conjunction with four nationally coordinated lines of action that fulfil essential preconditions for successful valorisation. PharmaNL gives a sustainable impulse to bringing innovative medicines and drug production-technology innovations to private finance and commercial exploitation. PharmaNL also contributes to an increase in the production of medicines on Dutch soil and to the attractiveness of the Netherlands as a pharmaceutical country of establishment.

In the medium term PharmaNL will result in a growth of the Dutch GDP by an average of €1.25 billion per year. Essential additional social benefits are realised through a reduced risk of essential drug shortages and a reduction in human suffering and economic/social fallout from currently untreatable diseases.