

North American Trade and the Biopharmaceutical Industry: The U.S.-Mexico-Canada Agreement



With 7,000 medicines in development across the globe, strong trade agreements are vital to facilitating global access to innovative treatments and fueling tomorrow's new medicines and cures. The renegotiated U.S.-Mexico-Canada Agreement (USMCA) strengthens patent and other intellectual property (IP) protections for American medical innovations and raises market access and regulatory standards across North America.

WHAT IS IN THE AGREEMENT

- Patent protections consistent with those that already exist in U.S. law but did not previously exist in Canada or Mexico.
- At least 10 years of regulatory data protection (RDP) for biologic medicines, bringing Canada and Mexico closer in line with the bipartisan-enacted American RDP standard of 12 years for biologics.
- Commitments to value medical innovation and provide transparency and due process in government policymaking.

“ When countries protect and value innovation, America’s biopharmaceutical companies can continue bringing new medicines to patients around the world. ”
- Stephen J. Ubl

BIOPHARMACEUTICAL INDUSTRY IMPACT

The USMCA levels the playing field with our trading partners, benefitting American patients, workers and businesses. Strong IP protection and enforcement, as required by bipartisan-enacted Trade Promotion Authority (TPA), is essential for the development of new medicines that can save millions of lives and reduce overall health care costs.

Research shows that adequate protection for innovation encourages investment, promotes the development of locally tailored medicines, speeds medicine introduction and expands access in global markets.

Businesses



Since 2000, PhRMA member companies have invested more than \$600 billion in the search for new treatments and cures, including an estimated \$71.4 billion in 2017 alone.

Average cost to develop a new medicine → \$2.6 billion

Average time to develop a new medicine → 10-15 years

Share of prescriptions filled with generic medicines in the U.S. → 90%

Workers



The men and women of America’s biopharmaceutical sector strive every day to discover, develop and deliver innovative medicines.

Total American jobs supported by biopharmaceutical innovators → 4.7 million

Average annual income for a biopharmaceutical worker → \$130,000

Total economic output from the biopharmaceutical sector → \$1.3 trillion

Learn more at [PhRMA.org/Trade](https://www.phrma.org/Trade)