

PRIMA: Health is Wealth

For decades the development of pharmaceuticals has been regulated by safety, efficacy and quality rules for product registration. In public health care systems, these three 'hurdles' are increasingly being supplemented by a fourth: pharmacoeconomics. With the current upheaval of Europe's economy, the financial aspect is playing one of the major roles in healthcare accessibility. *"Health systems are not, as so often portrayed, a drag on resources, but rather part and parcel of improving health and achieving better economic growth. The relationship between health systems, health and wealth is complex but the three are inextricably linked and investing cost-effectively in health systems can therefore contribute to the ultimate goal of societal well-being. Health systems, to the extent that they produce health, could be seen to be a productive sector rather than a drain on our economies, which would in turn force a re-examination of concerns about financial sustainability. Increased spending on effective health systems could be recast as a contribution to a bigger (and more productive) economy, as well as a way of achieving health improvement and higher levels of wellbeing, which themselves are societal objectives."*¹

European healthcare is a duty, imbedded in our culture, to help people in sickness, to promote a healthy society through education and the prevention of diseases. Human life is our highest value; the concept of health is fundamental to life and

leads to the creation of wealth. Being physically and mentally healthy is of prime importance in life. Being ill or not feeling well can drastically affect your work. Obviously, if you feel physically and mentally healthy, you can be more productive and you can enjoy your life.

Unfortunately due to the current economic scenario, since health is often seen as a cost rather than an investment, cost containment has become a major priority in most health systems. This is a dangerous approach to health that will have repercussions in the near future. Many studies have shown that health is directly proportional to wealth. Significant economic benefits can be achieved by improving health. It was shown that health increases productivity, keeps people active, boosts life expectancy and reduces absenteeism. Healthy citizens contribute to society, form a productive workforce and require less health care, both acute and long term. It is very important to eliminate health inequalities and ensure that even the most vulnerable members of society are not denied their right to good health and healthcare.

The limiting factor for a society and economy to be healthy is the health of its members.

References

1. Josep Figueras et al. WHO European Ministerial Conference on Health Systems. Health systems, health and wealth: Assessing the case for investing in health systems; 2008 Jun 25-27; Tallinn, Estonia. p.1
2. "The pharmaceutical industry in figures". EFPIA (European Federation of Pharmaceutical Industries and Associations) Key Data 2012. p.4.
3. "The pharmaceutical industry in figures". EFPIA (European Federation of Pharmaceutical Industries and Associations) Key Data 2012. p.25.

*"The research-based pharmaceutical industry can play a critical role in restoring Europe to growth. In 2011 it invested an estimated €27,500 million in R&D in Europe. It directly employs 660,000 people and generates three to four times more employment indirectly – upstream and downstream – than it does directly. However, the sector faces real challenges. Besides the additional regulatory hurdles and escalating R&D costs, the sector has been severely hit by the impact of fiscal austerity measures introduced by governments across much of Europe in 2010 and in 2011."*²

*"Medicines only constitute a small part of disease costs with, on average, 16.7% of total health expenditure in Europe being spent on pharmaceuticals and other medical non-durables. In costly diseases such as cancer and rheumatoid arthritis, medicines account for even less than 10% of the total disease costs. Medicines can also generate additional savings, for example by substantially reducing costs in other branches of healthcare (hospital stays, invalidity, etc)."*³

Investment in health cannot be seen only as a cost, but also as a contributor to long term economic growth. The strategic direction of improving human capital makes health central to Europe's development and sustainability: only a healthy population can bring about improved productivity and subsequent increase in GDP, and by doing so ensure economic growth. Hence the old adage "a healthy population is a wealthy population".

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