



IQVIA Quarterly Pharmaceutical Market Outlook

March 2024

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click here to fill in our [short survey](#)



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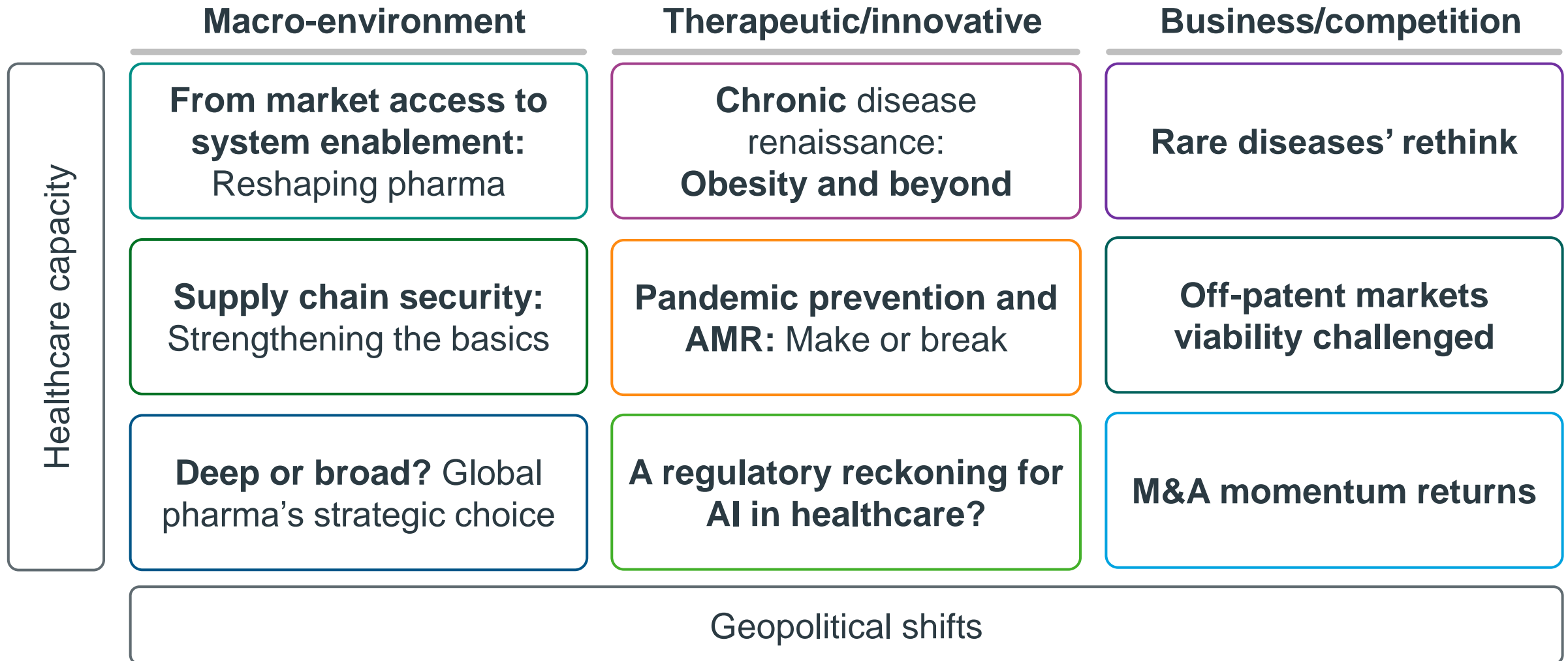
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Outlook for 2024 and beyond

- **Nine for 2024** – read IQVIA's two articles [here](#) and [here](#)
- Cardiometabolic and obesity innovation – IQVIA [white paper](#) available
- Biopharma M&A – read the new IQVIA [blog](#)



Nine for 2024 and beyond: International issues that are *compelling, new or changed* in 2024 and of *critical interest* to pharma



Source: IQVIA EMEA Thought Leadership

Geopolitical shifts: Global forces strain supply and healthcare in 2024



Drivers

Risks

Impacts

Economic



High prices remain following period of high inflation.
Increased debt-GDP ratios of low/middle-income countries (LMIC).



Constrained spending

Geopolitical Multipolarity



Rising powers and reduced US influence produces instability.
Increased focus on supply chains is leading nations to reconsider manufacturing locations.



Greater isolationism



Hot/cold conflicts

Climate change



Extreme weather events are endangering health, healthcare provision and supply chains.



Extreme climate crises and conflict

Reduced healthcare resourcing

Reduced healthcare investment

Supply chain disruptions

Healthcare capacity: From market access to system enablement

Health system ‘innovation readiness’ gap



Increasing demand from innovation

- Transition to specialty, orphan launches with more complex patient journeys
- Increase in highly resource intensive, complex medicines, Dx, biomarkers

Many health systems are not ready – financially or operationally – to adopt innovation effectively



Health system stress

- Staffing issues: Resignation and burnout
- Lingering patient backlogs; disrupted care pathways, capacity bottlenecks
- Healthcare budget squeeze

Pharma’s role must expand

Support health systems in addressing post-pandemic weaknesses

1 Ensure care pathway configuration is aligned with delivering optimal patient outcomes and experience

2 Alleviate operational burden, e.g., optimal resource utilisation, to address capacity bottlenecks

3 Explore population health agreements, esp. for high prevalence conditions, e.g., CV, obesity, Alzheimer's

New roles

E.g., patient journey partner; Dx readiness ‘swat team’

Health system partnerships

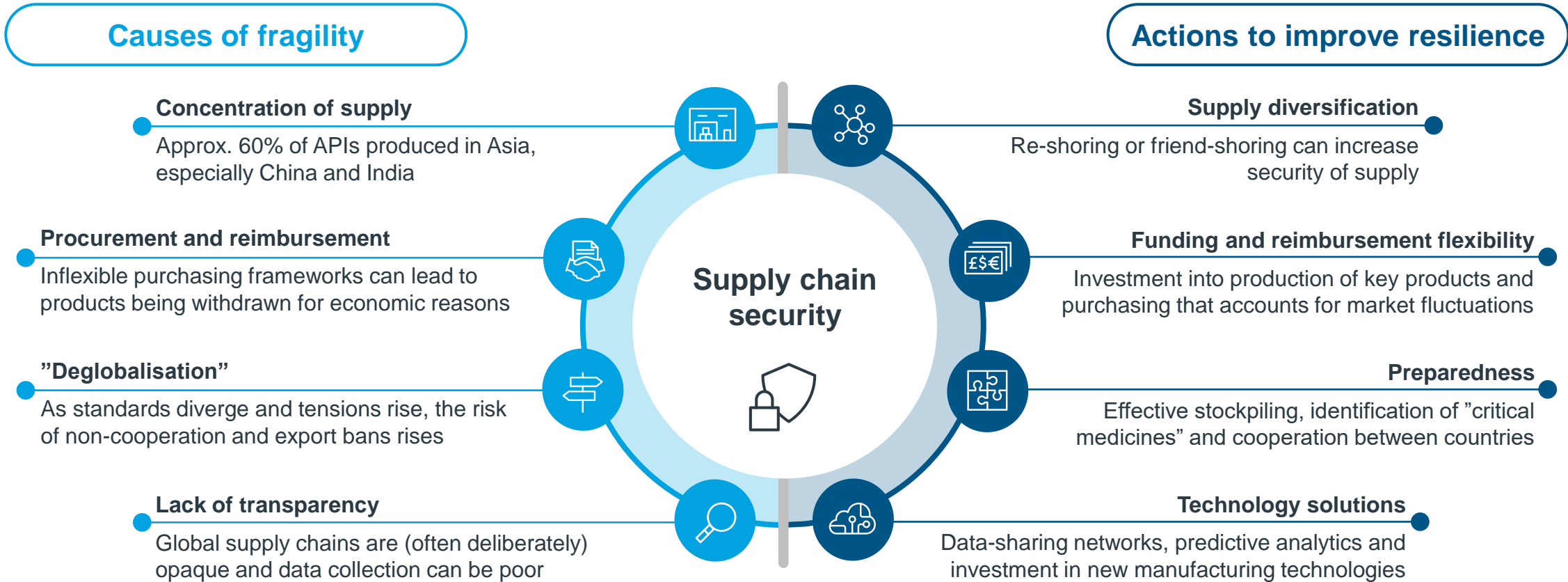
Patient support programmes

Digital health

Implementation science

Medical affairs
Deployed even earlier, with broader remit

Supply Chain Security: Strengthening the basics



Notable shortages since COVID-19

Growing US shortages in 2023
cancer medicine shortages since 2020 and growing*

HRT products
The UK experiencing intermittent supply, in part due to increased patient awareness

Wegovy
Global shortage as a result of surging consumer demand

Sources: IQVIA EMEA Thought Leadership research; CNN; New York Times; GOV.UK
 *<https://www.iqvia.com/insights/the-iqvia-institute/reports-and-publications/reports/drug-shortages-in-the-us-2023>

Deep or broad? Global pharma's portfolio of opportunity

Deep: Value



7 markets hold 76% of global pharma value but this has declined in recent years



Developed markets are **lower risk** than expanding into new markets due to established GTM approach



However, **markets are becoming saturated**



Challenging **launch environments** with high entry costs and decreasing ROI



Profit erosion from the high value markets of today, particularly in the US with the IRA legislation

Broad: Volume



Large patient populations from **growing middle classes** with unmet medical needs



Access Gap: no insurance or state provision; cannot afford latest therapies



Need for **patient access/assistance programmes** in developing countries



Pharma to lower prices to **increase access** and tackle the burden of disease

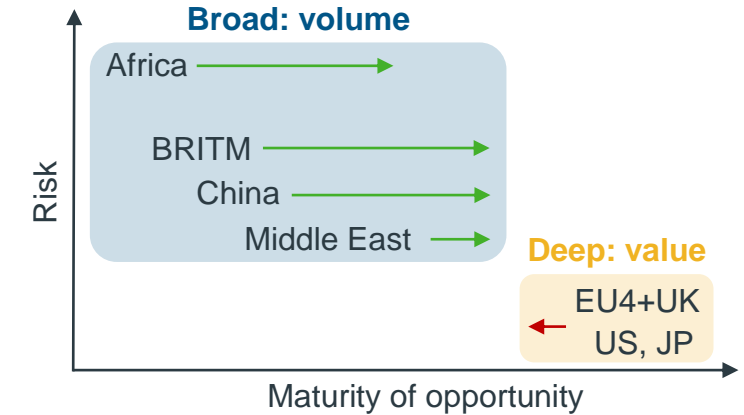


China: Pricing pressure from NRDL and VBP, and fierce local competition

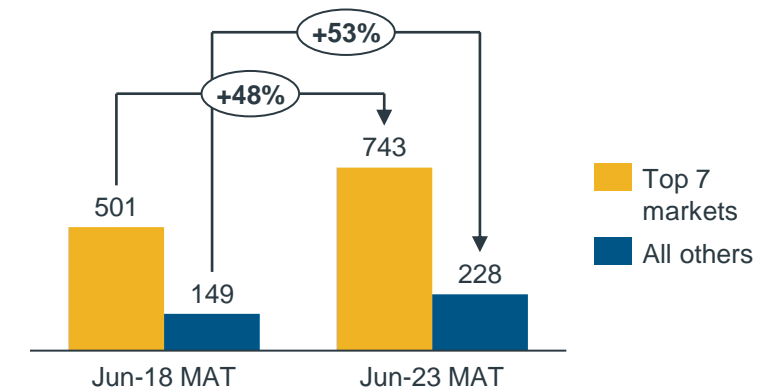


Companies must consider **spreading the risk** by focusing on more markets

Risk and opportunity



Innovative product (Rx) sales, US\$ Bn



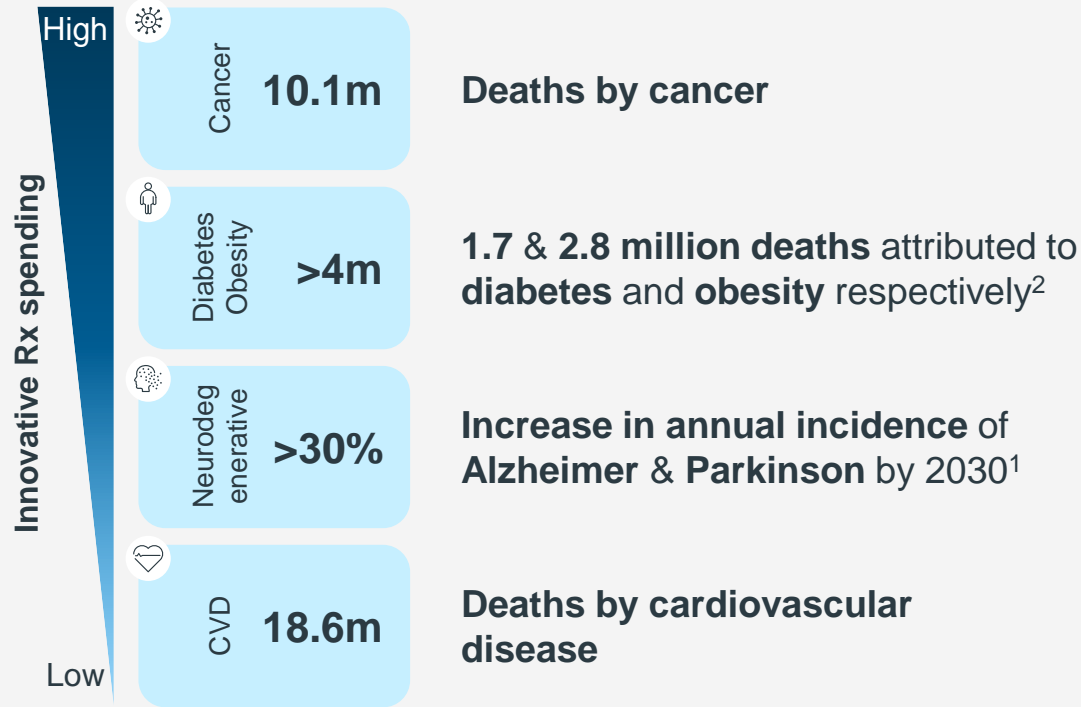
Time for a global refocus – placing more attention on developing markets for commercial success

Source: IQVIA EMEA Thought Leadership; IQVIA MIDAS Data; US\$ calculated using constant exchange rates

Chronic disease renaissance – longevity drugs next?



The major causes of mortality are not addressed equally by pharma



“Noncommunicable diseases (NCDs) kill **41 million people** each year, equivalent to 74% of all deaths globally.” – WHO Sep. 2023



Obesity is a major risk factor for global morbidity and mortality

Weight loss drug **Wegovy** showed a **20% risk reduction** of having cardiovascular events³

Anti-amyloids reach patients as CNS disease innovative momentum continues
Lecanemab slows mental decline by **27%** and **donanemab** by **35%** - the strongest phase 3 data to date^{4,5}.
Aduhelm, the original anti-amyloid, discontinued by Biogen Feb 2024



Disease-modifying



The future – anti-ageing?

Altos labs landed a \$3Bn investment for its **longevity-focused** research in 2022⁶.

Stanford University researchers announce blood tests to check how fast internal organs are ageing⁷

Moreover, clinical trials are on their way to support claims that T2D drug **metformin** and immune suppressor **rapamycin** can indeed extend lifespan.

Sources: IQVIA EMEA Thought Leadership; (1) IHME, GBD, 2019; (2) IDF Diabetes Atlas 2022, World Diabetes Atlas 2023, World Health Organization, CDC; (3) <https://www.iqvia.com/blogs/2023/08/novos-select-trial-delivers-with-far-reaching-implications-for-obesity>; (4) <https://www.nature.com/articles/d41586-022-03081-0>; (5) Lilly press release; (6) <https://www.fiercebitech.com/biotech/altos-bursts-out-stealth-3b-a-dream-team-c-suite-and-a-wildly-ambitious-plan-to-reverse>; (7) <https://med.stanford.edu/news/all-news/2023/12/aging-organs.html#>.

The global obesity market, potentially \$131bn by 2028*, will generate huge opportunity and challenge



Tailwinds

Headwinds



Cardiovascular benefits

- Demonstrated via CVOT data
- Key to unlock other market drivers



Updated treatment guidelines

- Specific weight reduction targets
- Formal role of pharmacotherapies



Longer treatment duration

- Due to bigger, sustained weight loss
- Reinforced by clear CV benefits



Expanded access & reimbursement

- Health system value, cost offsets
- Drug cost-effectiveness, budget impact concerns addressed

Budget/ access



Budget and access due to speed of **market growth** and longevity of spend



Navigating **funding options** ranging from tiered access to outcome agreements



Possible **reduction in use** of existing obesity medicines, but healthcare systems not set up to realise benefits

Systems/ structural



Developing **guidelines** and optimal **treatment protocols**



Data on **compliance**, optimal treatment approaches, sequencing, etc. **highly complex**



Health equity to address need in most deprived groups



Risk reduction and **weight loss maintenance** post initial treatment



Supply chain issues

New markets



Secondary market of devices, digital tools, programmes, consumer health products and services



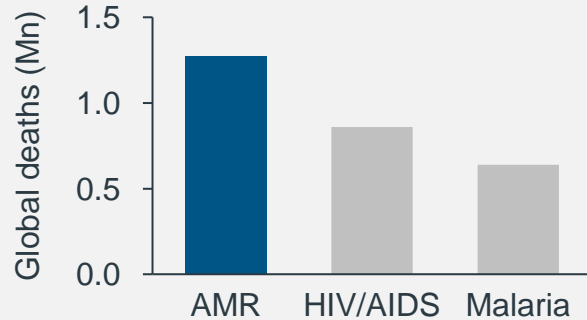
Private market encouraged by healthcare systems'; tracking Private market and the **RWD from private patients**

Source: IQVIA Forecast Link, May2023; IQVIA EMEA Thought Leadership analysis, *forecast from [The Global Use of Medicines 2024: Outlook to 2028 - IQVIA](#)

2024 is a critical policy year for antimicrobial resistance (AMR)

Scale of the issue

AMR caused 1.27 million deaths in 2019 – more than malaria or HIV¹



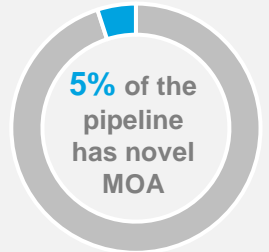
Six pathogens account for >70% of AMR deaths¹
 1.75 million DALYs lost per year²
 Up to **10 million** deaths annually by 2050³

- Since 2018, **14% increase** in **consumption** of antibiotics which should be reserved for cases of resistance
- Similar **antibiotic consumption trends** in **HICs** and **LMICs** in the last decade
- Countries with greatest challenges have poorest data coverage
- Lacking surveillance infrastructure

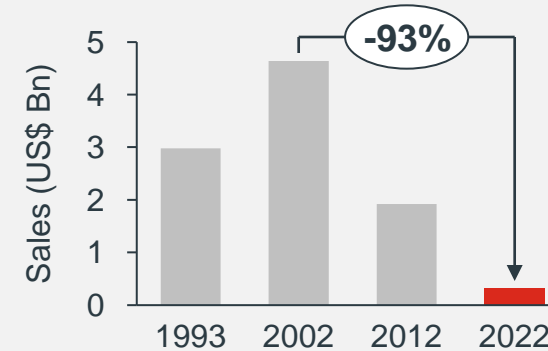
Antibiotic innovation: too little, too late

Ineffective incentives for antibiotic development

- Three new NAS launches since 2020, with limited commercial reward
- Six startups acquired FDA approval for new antibiotics since 2017; **all** have abandoned antibiotic development⁵



Global sales of top 3 on-patent antibiotics



None of the top 300 pharma products in 2022 were antibiotics

Commercial incentive models no longer effective



Key international steps in 2024:

- 1) UNGA high-level Antimicrobial meeting
- 2) World Health Assembly will consider UN's pandemic preparedness treaty

Abbreviations: DALY – Disability Adjusted Life Year; NAS – New Active Substance; MOA – Mechanism of Action; HIC – High-Income Country; LMIC – Low- and Middle-Income Country
 Source: IQVIA EMEA Thought Leadership, IQVIA Pipeline Link, IQVIA World Review, IQVIA MIDAS. 1GRAM Report. (2022). 2OECD. (2014). 3Review on AMR. (2016). 4CARB-X. (2023). 5WSJ. (2023).

2024 will be a crucial year for EU legislation which affects medicines use across the continent



Reform of the EU Pharmaceutical legislation

- Once in a generation change to pharmaceutical legislation
- Ambitious goals with respect to equity of access to medicines across the EU
- Regulatory Data Protection used as main lever to achieve aims
- **Some key elements likely settled in 2024**

Greater equity in access to and use of medicines across EU



AI Act

- Cross sectoral rules for AI
- Some important AI uses in medicine (esp. patient facing and therapeutic decision making) will be classified as high risk, with new requirements for compliance
- **Likely adopted in 2024, with most provisions applying from 2026**

Regulation of AI related to medicines use



Substances of Human Origin (SoHO)

- New rules on what is a substance of human origin
- Intestinal microbiota included alongside blood, tissues and cells
- Enhanced regulation, quality requirements and protections for donors and recipients
- **Likely adopted in 2024 with implementation from 2027**

Harmonises regulation on a wider group of SoHO



European Health Data Space

- Enabling cross border healthcare and the secondary use of data
- **Likely adopted in 2024 with provisions beginning to apply from 2025**

Promoting single market in EHR, Medicines use, Devices and AI

Immediately post-Pandemic, Orphan medicines were resilient

Many **Orphans** were resilient in the US and EU due to a **combination of factors**, including **market preparation**



High motivation to treat

Strong clinical story: E.g.

Trikafta – state of the art for cystic fibrosis

Tepezza – first treatment for Thyroid Eye Disease

Lumakras* – the first and only targeted treatment for KRAS G12C-mutated NSCLS



Pre-identified patients

Screening programs:

E.g. **Zolgensma** and **Evrysdi** for SMA

Patients failed on prior treatments:

E.g. **Rezurock** for graft versus host disease



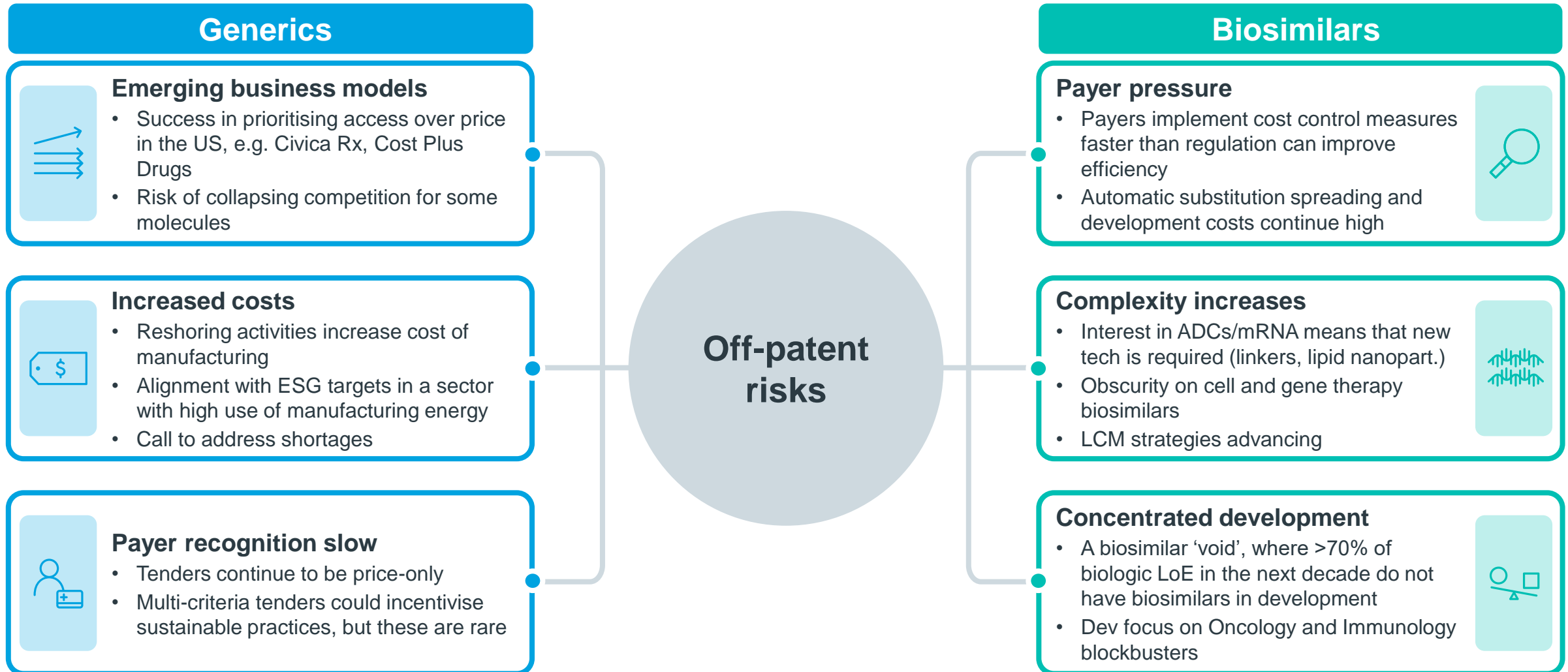
Reduce healthcare burden

Delivery in alternative sites of care:

E.g. infusion centres out of the hospital critical to **Tepezza's** initial success

- *Built a network of 1,000 infusion centres*
- *Raised disease awareness with unbranded DTC campaign*
- *Website includes "Physician finder" tool to funnel patients to the right specialists*

Off-patent markets viability challenged



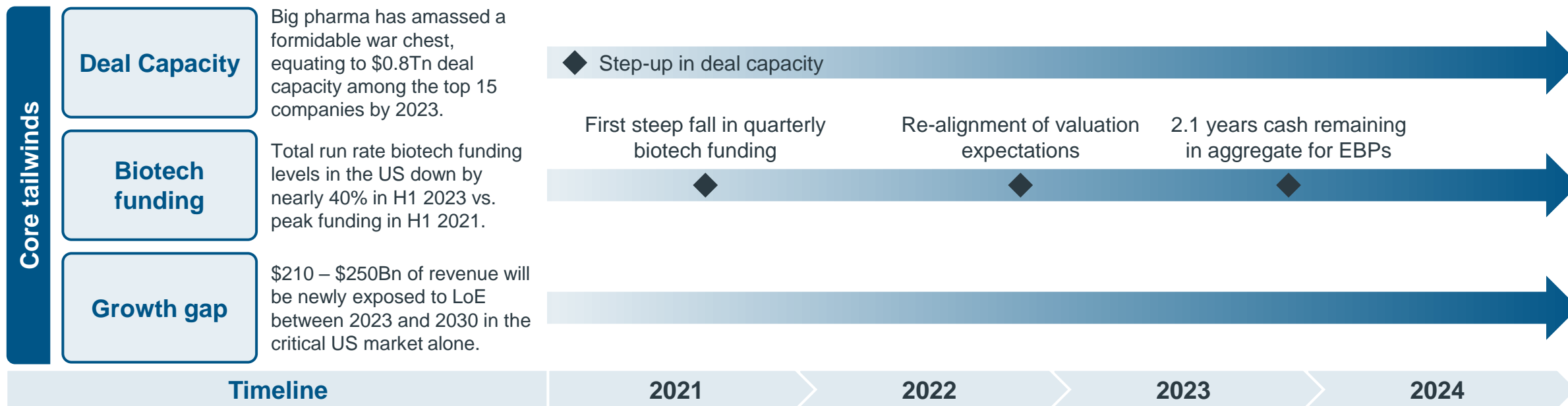
Source: IQVIA EMEA Thought Leadership

IQVIA Quarterly Pharmaceutical Market Outlook – March 2024

Core M&A tailwinds remain the same in 2024, but there are incremental positive catalysts

We forecast aggregate M&A deal value to reach \$180-200Bn in 2024

Fundamentals in support of dealmaking remain strong



Sources: IQVIA EMEA Thought Leadership Blog, Trends in biopharma M&A: seeking value, August 2023; IQVIA EMEA Thought Leadership Blog, Biopharma M&A momentum returns but uncertainties remain, July 2023

Implications of Nine for 2024

Macrobusiness/ healthcare environment

- Margin pressure continues - focus on AI driven cost efficiencies across business functions
- Launching into fragile, often resource poor health systems-focus on working with health systems to support health system capacity for optimal innovation uptake
- Forces working against increasing globalisation stronger (although not completely eclipsing) than those promoting global integration

Geographic trends

- Regulation of AI by EU, US and other jurisdictions series of key announcements in 2024- EU may set the tone by being first and furthest
- Impacts of IRA progress, but US election overshadows #1 pharma market
- EU legislation holding pattern while 2024 Parliament elections held
- Opportunities outside the lead 8 grow for innovation with better post-Pandemic recovery in some countries – but no scale

New business and innovative opportunities

- CV-Met grows rapidly with obesity on a trajectory to become top 4 therapy class by value
- CNS innovation also sees upsurge in 2024, consolidating resurgence of innovation for mass chronic diseases of ageing
- AMR elevated as matter of global urgency in 2023- investment in new modalities for discovery eg AI. Phages
- Modest M&A recovery in 2023 accelerates in 2024 with bolt-ons primary focus



To learn more, read the two *Nine for 2024* articles, published by PharmaPhorum:

- Part I: [From Fragility to Resilience](#)
- Part II: [Phase Change and the Challenges of Scale](#)

Outlook for 2024 and beyond

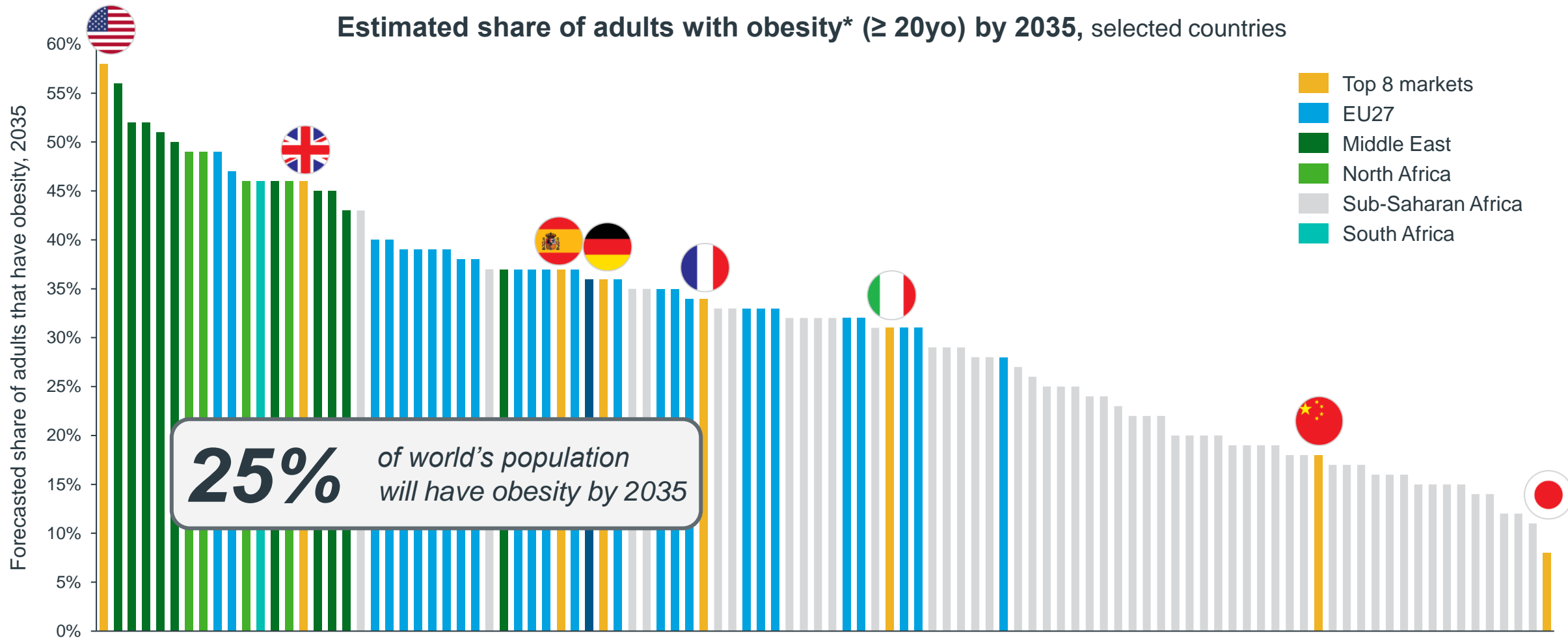
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- **Cardiometabolic and obesity innovation** – IQVIA [white paper available](#)
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Obesity is a major global health crisis, estimated to affect ~2Bn people by 2035; ~4Bn if overweight individuals included

Global economic impact of obesity in 2035: \$4.3 Tn or 2.9% of GDP

Estimated share of adults with obesity* (≥ 20 yo) by 2035, selected countries



25% of world's population will have obesity by 2035

*Obesity defined as ≥ 30 kg/m²

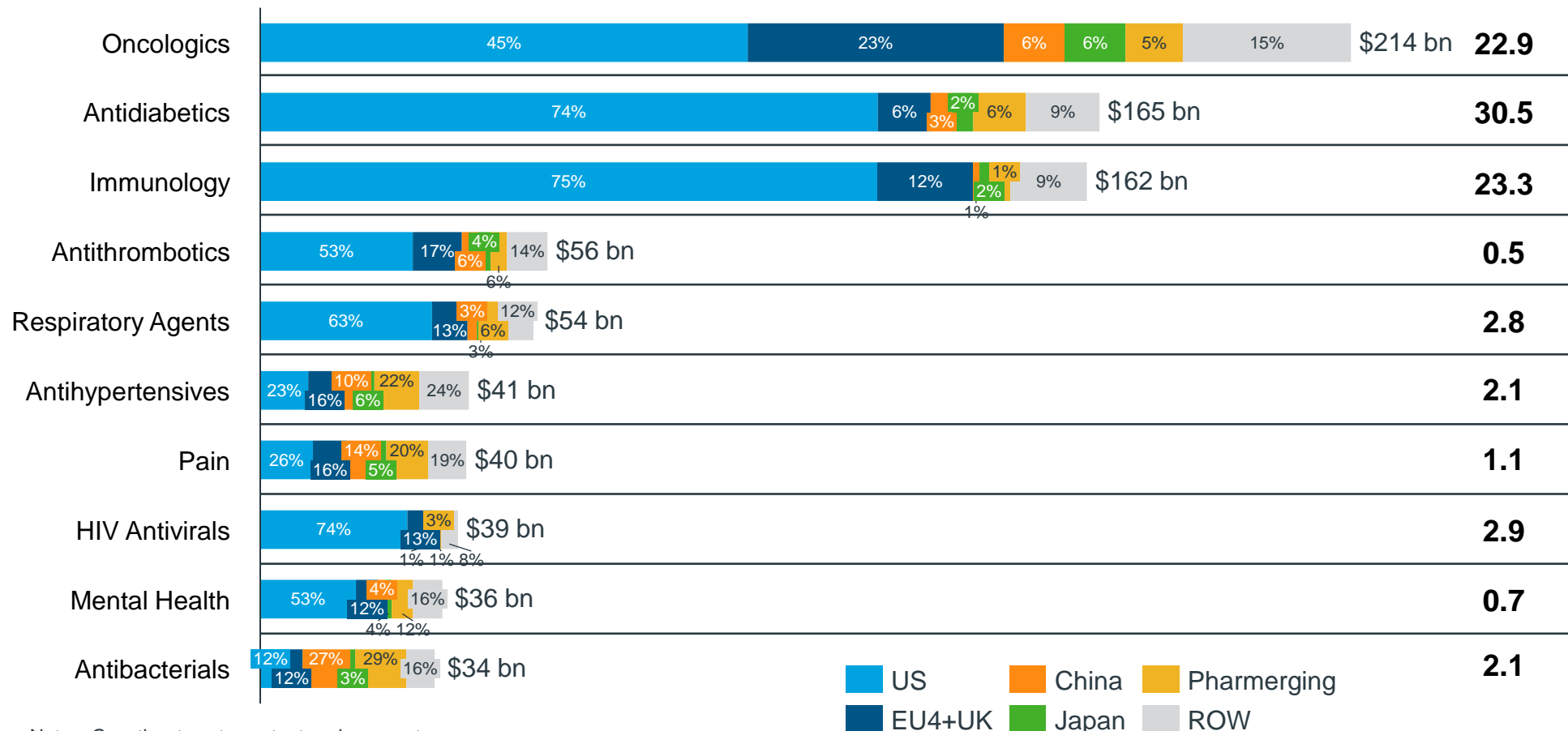
Sources: IQVIA EMEA Thought Leadership; World Obesity Federation, World Obesity Atlas 2023

Obesity poised to join current top 3 mega-TAs, with profound impact on Rx spending



Therapy area global sales (ex-Mnf, 2023)

2023 abs. growth (\$Bn)

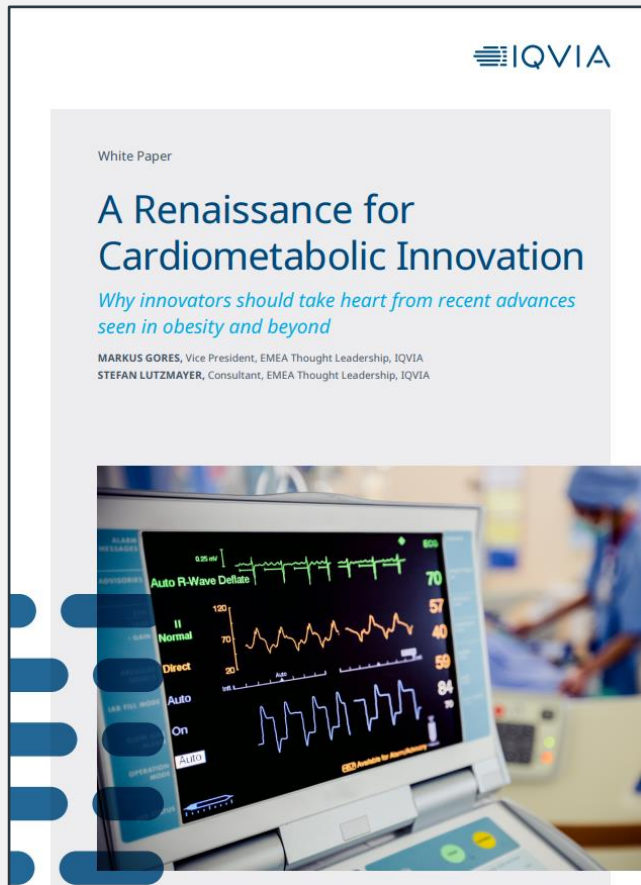


Obesity
 #4 global abs. growth contributor today
 May reach **\$131Bn** (upper forecast bound) by 2028

Notes: Growth rates at constant exchange rates
 Source: IQVIA EMEA Thought Leadership; IQVIA MIDAS MAT Q3 2023; Rx-only

Timely content from IQVIA Thought Leadership/IQVIA Institute on Obesity and CV-Met market issues

[2nd June 2023: Overview of Cardiometabolic landscape white paper](#)



8th August 2023

[Blog, same day as Wegovy SELECT trial readout](#)



11th November 2023

[Blog on final SELECT results readout](#)



7th December 2023

[Rethinking Obesity: Webinar with clients and external speakers](#)



 [22nd February 2024: Blog for World Obesity Day](#)



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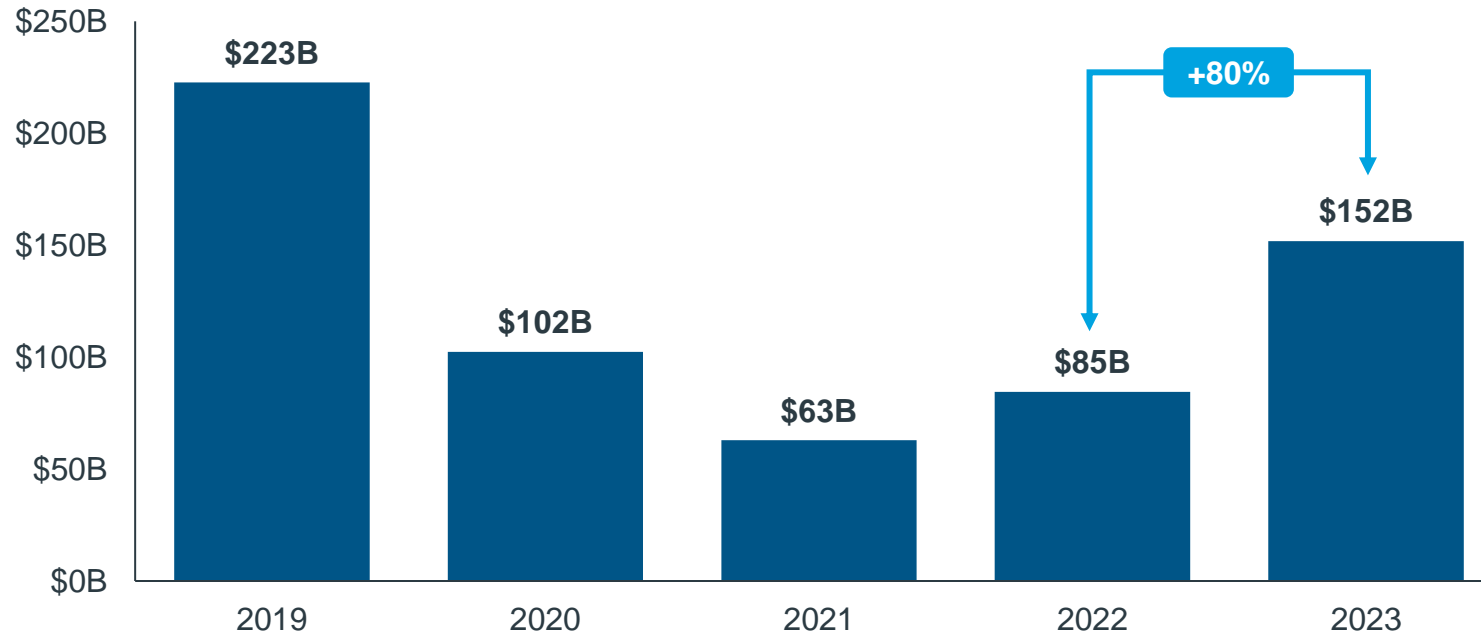


Biopharma M&A activity saw a decisive rebound in 2023

Aggregate deal values up by 80% vs. FY22: IQVIA's mid-2023 prediction of 2023 deal value hitting \$140-\$160 Bn spot on!*

Biopharma deal value FY19-23

(USD in billions)



Average deal size (\$B)

12.4

5.7

3.2

4.3

5.6

Commentary

- Biopharma M&A activity has witnessed a decisive rebound in 2023, with aggregate deal value up by 80% vs. 2022 to reach ~\$152Bn for the full year, the highest since 2019
- Average deal size also continued its upward trend towards levels last seen in 2020
- In 2023, bolt-on deals dominated, except for the \$43Bn Pfizer-Seagen acquisition as the only mega-deal announced last year

Sources: IQVIA EMEA Thought Leadership analysis; IQVIA Pharma Deals; IQVIA Analytics Link; Mergermarket

Note: Transactions involving a biopharma target, with an acquisition of a majority stake in the target entity, and deal value equal to or exceeding \$1Bn

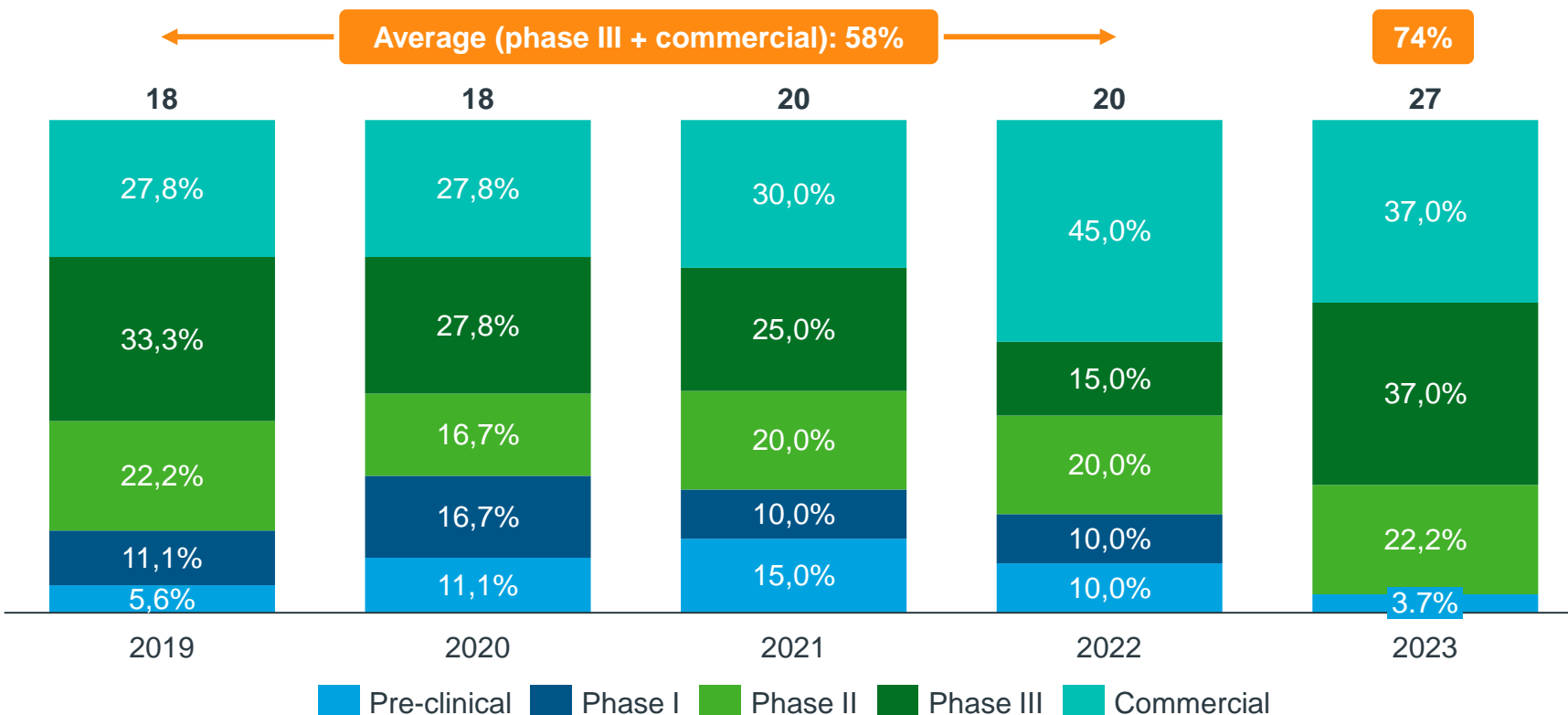
*<https://www.iqvia.com/blogs/2023/08/trends-in-biopharma-m-and-a-seeking-value>

Biopharma M&A deals increasingly focused on de-risked targets

*“While we look at larger deals, our M&A strategy is bolt-on” – Vas Narasimhan, Novartis CEO, Jan 2024**

Biopharma deal volume by pipeline stage at time of M&A announcement

(Volume in numbers, share in %)



Commentary

- In 2023, 74% of transactions focused on de-risked targets with assets which were at least in phase 3 or already on the market, an increase compared to the average share of 58% for such deals during the four-year period 2019-2022
- Contingent payments for biopharma targets with late-stage assets have also become more common
- Instead of taking on undue risk through acquisitions, dealmakers appear to prefer hedging their early-stage bets via collaborations and partnerships

To learn more, read the IQVIA blog [Biopharma M&A Outlook for 2024](#)

Source: Mergermarket, IQVIA EMEA Thought Leadership analysis

Note: Transactions involving a biopharma target, with an acquisition of a majority stake in the target entity, and deal value equal to or exceeding \$1Bn

*<https://www.cnbc.com/video/2024/01/09/novartis-ceo-vasant-narasimhan-the-right-story-for-the-company-was-to-focus-on-rd.html>

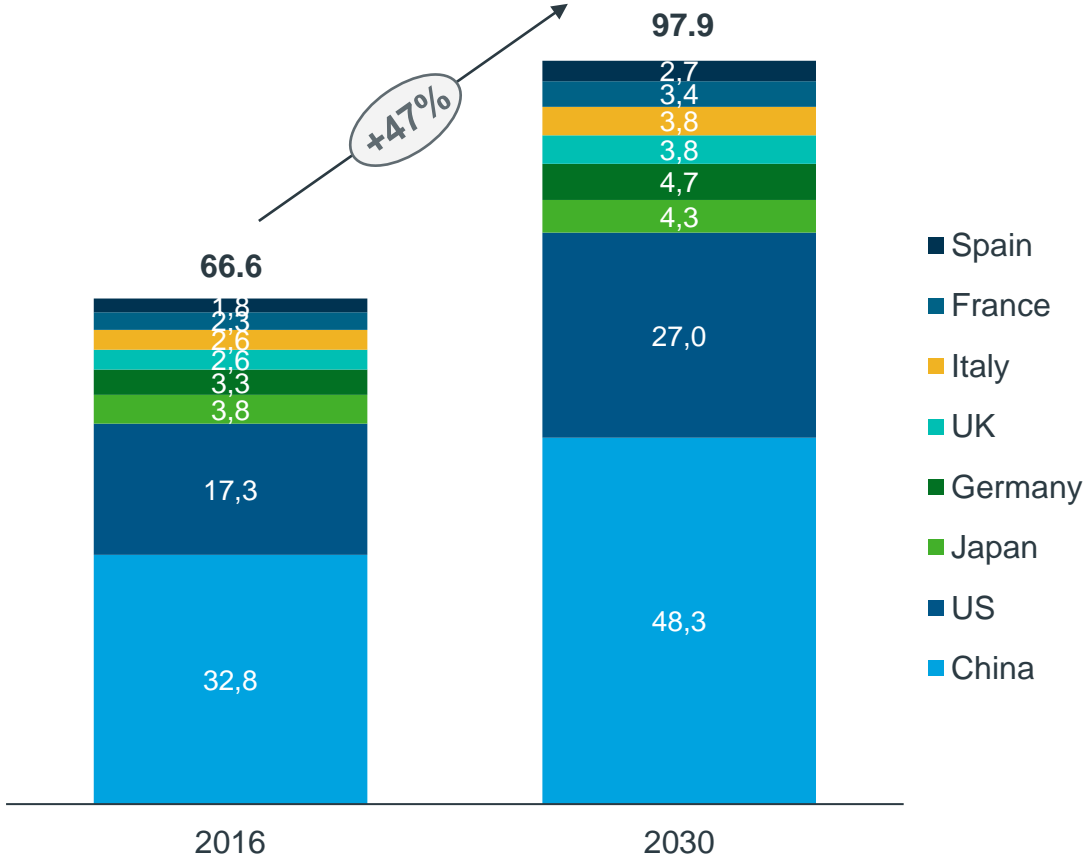
A New Era for NASH

Download IQVIA's new white paper: [Emerging from the Shadows: A New Era for NASH](#)

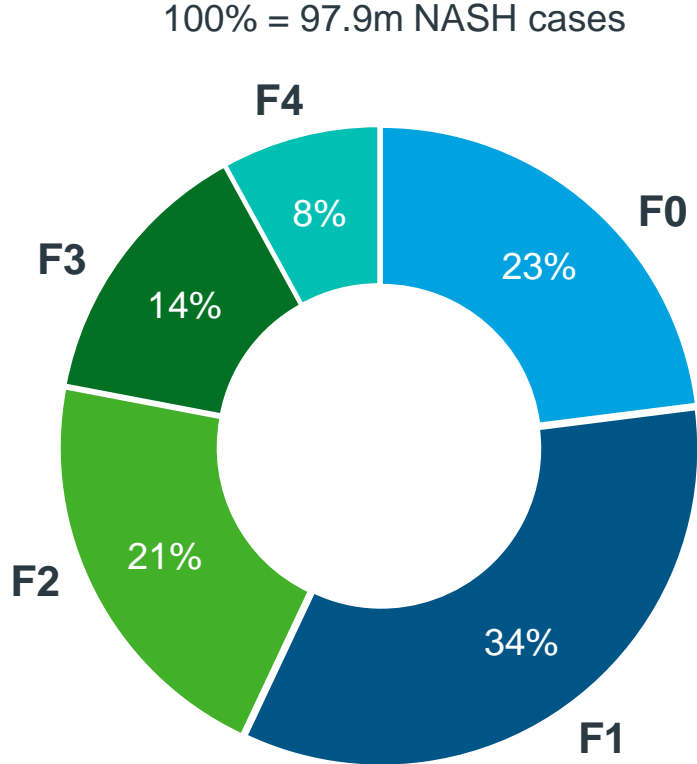


Non-alcoholic steatohepatitis (NASH) represents a large and growing public health burden

Estimated total NASH cases, by country
(2016 vs. 2030)



Estimated total NASH cases, by fibrosis stage
(US, EU4/UK Japan, China combined; 2030)



Source: IQVIA EMEA Thought Leadership; Estes C, Anstee QM, Arias-Loste MT, et al. Modeling NAFLD disease burden in China, France, Germany, Italy, Japan, Spain, United Kingdom, and United States for the period 2016–2030. Journal of Hepatology. 2018;69(4):896-904

Innovators race to cross the regulatory finish line in NASH, with Madrigal currently frontrunner

NASH assets in phase 3, by sub-populations being studied in key trials

Product (Company)	NAFLD	NASH (F1)	NASH (F2)	NASH (F3)	NASH (Cirrhosis/F4)	Other notable, ongoing trials
Resmetirom (Madrigal)	<u>MAESTRO-NAFLD-OLE</u> , (ph3, safety study)		<u>MAESTRO-NASH</u> , (ph3, rolling data submission to FDA)		<u>MAESTRO-NASH-OUTCOMES</u> , (ph3)	
Semaglutide (Novo Nordisk)	<u>NAFLD HEROES</u> , (ph2)		<u>ESSENCE</u> , (ph3)		<u>WAYFIND</u> , (ph2, sema/cilofexor/firsocostat combination; partnered with Gilead)	<u>Ph2</u> combination trial (sema./NNC0194 0499)
Lanifibranor (Inventiva)			<u>NATiV3</u> , (ph3)			<u>LEGEND</u> , (ph2 lanif./empagliflozin combo; patients with NASH and T2D)
Belapectin* (Galectin)					<u>NAVIGATE</u> , (ph2/3*)	
Aramchol** (Galmed)		<u>ARMOR</u> , (ph3. suspended**)				
Oltipraz (PharmaKing)	<u>Phase 3***</u> (small trial, S. Korea only)					

*In prevention of oesophageal varices in NASH cirrhosis; **Ph3 ARMOR trial is suspended while Galmed reformulates Aramchol; ***Not sufficient for approval in US/Europe

Source: IQVIA EMEA Thought Leadership; Secondary research; clinicaltrials.gov


Non-invasive diagnostic tests (NITs) could transform NASH diagnosis and improve clinical trials

ILLUSTRATIVE

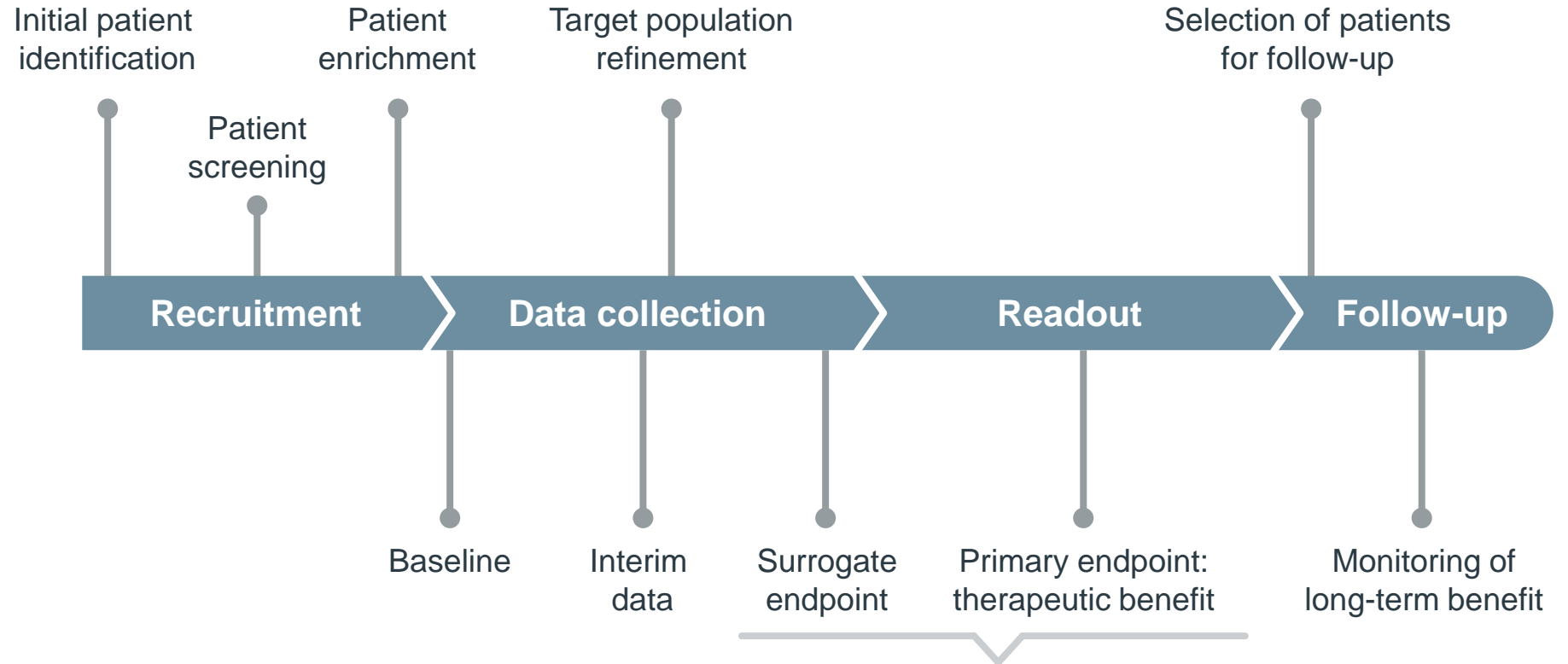
Typical lifecycle stages of a clinical trial



NIT-enhanced patient identification and selection



NIT-based endpoints for assessing therapeutic benefit



Aspiration:

- NIT-based endpoints accepted as equivalent to liver biopsies
- Even in late-phase trials (ph2b+)

To achieve commercial success in NASH, innovators must address five strategic priorities

Disease awareness and advocacy

Early engagement of a broad range of stakeholders, to build awareness of NASH and advocacy for systematic screening, diagnosis and treatment of NASH; includes payers, HCPs, external experts, patients, patient advocacy groups; medical affairs plays a key role

Care pathway readiness

Facilitate readiness of care pathways, e.g., streamlining administrative requirements incl. referrals, pre-authorisation; joining up care between different settings; diagnostic readiness, e.g., Dx infrastructure, NITs adoption, guideline updates; pharma-Dx partnerships

Integrated evidence programme

Generate lifecycle evidence that addresses needs of regulators, payers, HTA bodies, HCPs and patients; demonstrate long-term/R-W outcomes; RWE to support (pre-launch) disease awareness, implementation science to accelerate adoption of therapeutic/diagnostic innovation

Reassured payers

Address payer uncertainty of budget impact, RW outcomes; demonstrate outcomes in discrete, clearly defined sub-populations, reality identifiable and quantifiable via credible Dx in routine practice; responsible, transparent pricing, considering differentiation and target patient volumes

Public health priority

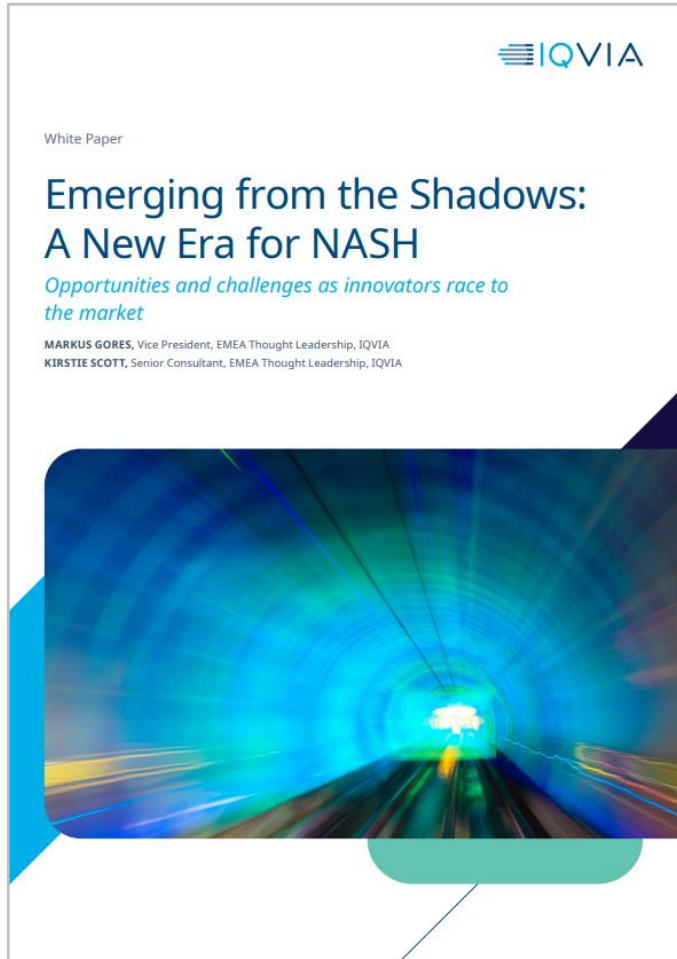
Engage policy makers as key stakeholders to ensure NASH is recognised and elevated as a public health priority; secure adequate, sustainable funding to support care pathway readiness, NASH screening; access, reimbursement of novel NASH therapies and diagnostics

NITs: Non-invasive tests

Source: IQVIA EMEA Thought Leadership

New IQVIA white paper: “Emerging from the Shadows: A New Era for NASH”

Opportunities and challenges as innovators race to the market



Despite decades of R&D efforts by the pharmaceutical industry, a NASH-specific therapy has yet to make it to the market, in an increasingly crowded field that has been beset by many high profile failures.

However, there is a real prospect of the first-ever disease-specific therapy, Madrigal’s resmetirom, being approved by the FDA as early as March 2024.

This latest white paper, published in January 2024, explores:

- Latest trends in the NASH innovation landscape
- The outlook for the commercial opportunity in NASH
- The unfolding transformation of the diagnosis of NASH with the rise of biomarkers and non-invasive tests
- Critical success factors for innovators to overcome barriers in both development and commercialisation to secure approval, access and the adoption of novel NASH therapies

To learn more, download the white paper here:
[Emerging from the Shadows: A New Era for NASH](#)

IQVIA's latest primary research among HCPs in the US, UK, Germany, France, Italy, Spain

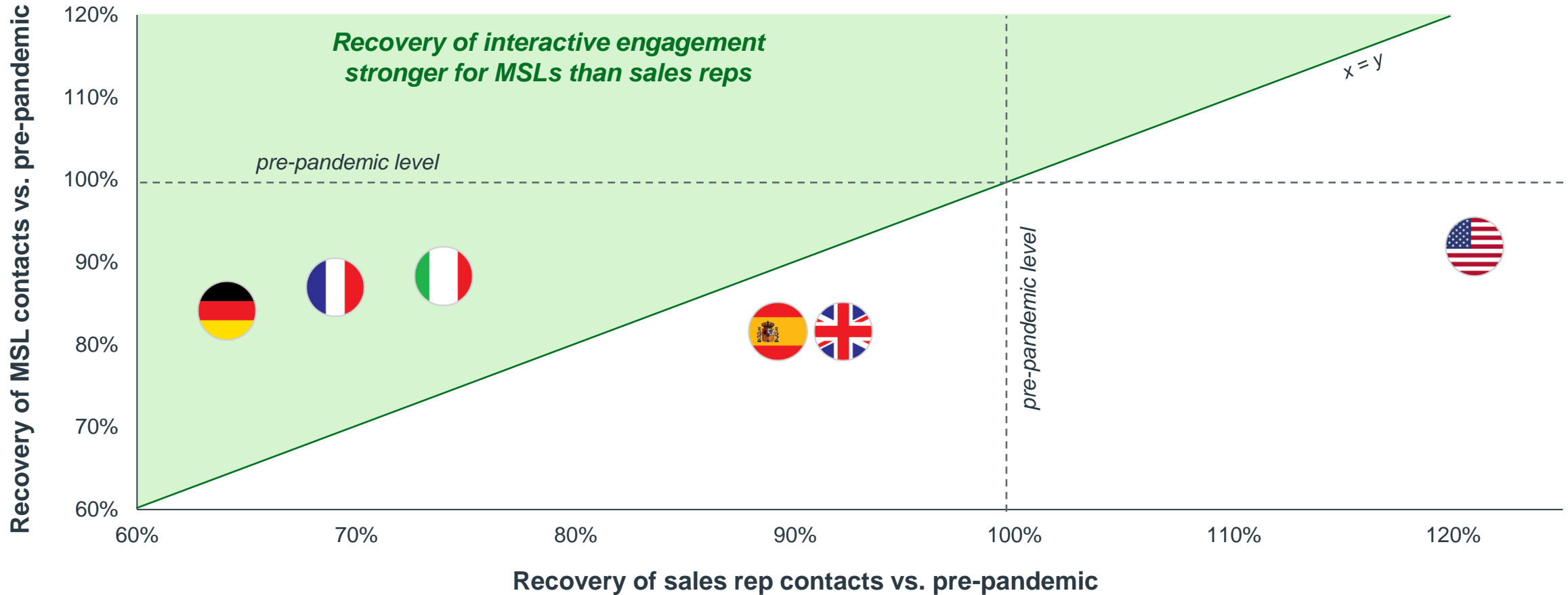
- Medical affairs engagement – *recent blog available [here](#)*
- Remote healthcare – *new 3-part blog: [Telemedicine](#), [Digital Therapeutics](#), [Homecare](#)*



Post-pandemic recovery in interactive HCP engagement has been highly uneven

MSLs vs. sales reps

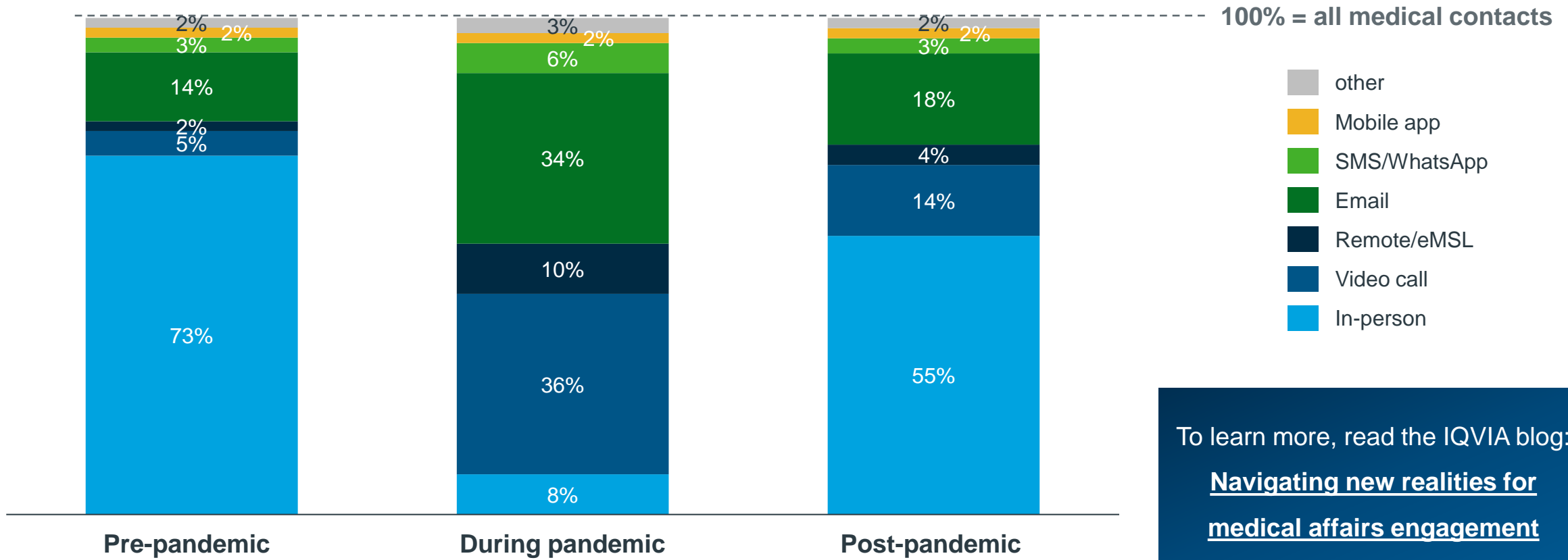
Rate of recovery for interactive HCP engagement: MSLs vs. sales reps
(contact volumes in Q3/2023 vs. pre-pandemic levels, %)



Source: IQVIA EMEA Thought Leadership analysis; IQVIA proprietary primary research, conducted in Oct.-Nov. 2023 in EU4/UK, and the U.S. for MSL contacts; IQVIA ChannelDynamics, Q3/2023, for sales rep contacts

Although in-person medical contacts have bounced back, a hybrid model for medical engagement is here to stay

Medical engagement of HCPs by channel, EU4/UK, U.S.
(Share of all medical contacts, %)



To learn more, read the IQVIA blog:
[Navigating new realities for medical affairs engagement](#)

Source: IQVIA EMEA Thought Leadership analysis; IQVIA proprietary primary research, conducted in Oct.-Nov. 2023 in EU4/UK, and the U.S., N=813 HCPs

IQVIA's latest primary research among HCPs in the US, UK, Germany, France, Italy, Spain

- Medical affairs engagement – *recent blog available [here](#)*
- Remote healthcare – *new 3-part blog: [Telemedicine](#), [Digital Therapeutics](#), [Homecare](#)*




HCPs report that face-to-face is the main modality of patient consultations

Current

 **Face-to-face** **72%**

 **Email** **7%**

 **Remote consultations**
(telephone, video-conference, live chat...) **21%**

Future

 **Face-to-face** **70%**

 **Email** **8%**

 **Remote consultations**
(telephone, video-conference, live chat...) **22%**



84%	60%	85%	71%	62%	74%
6%	14%	4%	5%	6%	5%
10%	26%	11%	24%	32%	21%

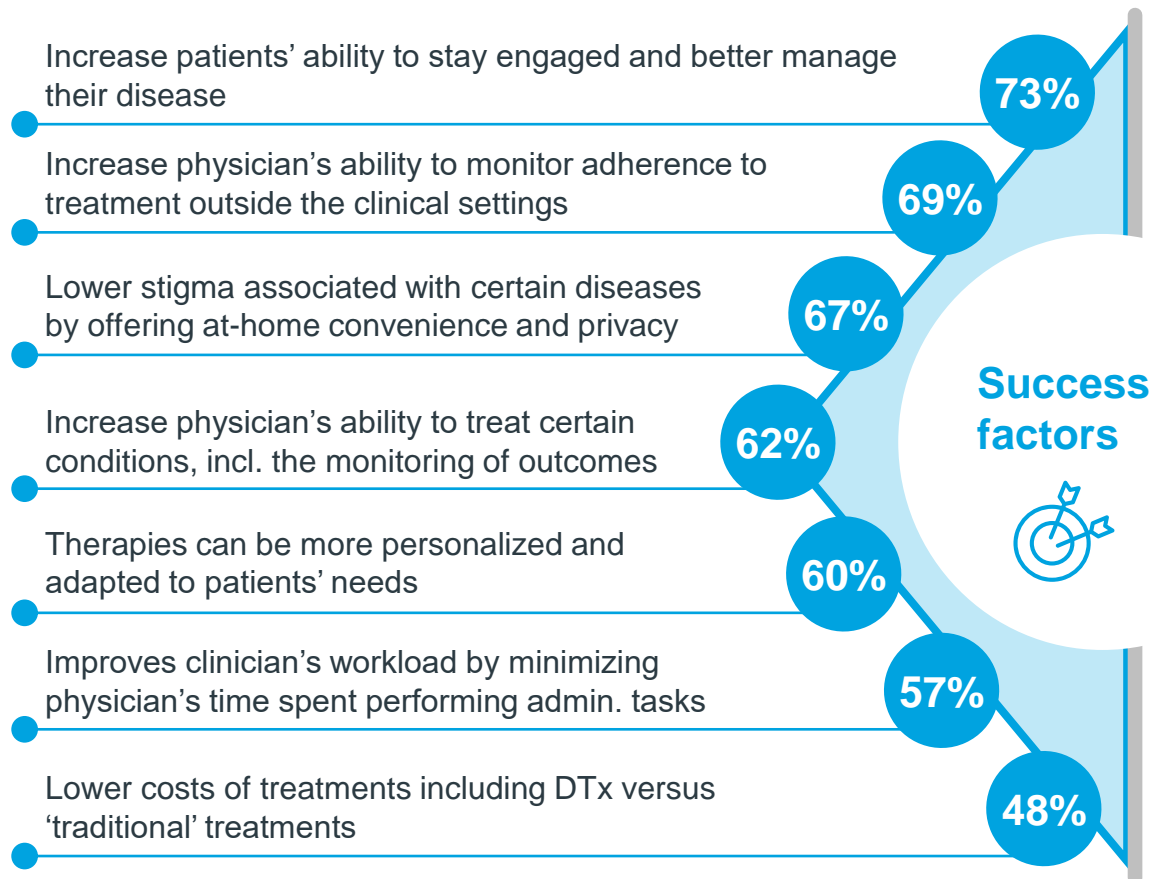
81%	58%	81%	68%	62%	73%
7%	15%	4%	7%	6%	6%
12%	27%	15%	25%	32%	21%







Italy and the UK have the highest remote consultation shares

Question: Please provide the current and the future (next 6 months) split of consultations across following modes in your practice.
Source: IQVIA EMEA Thought Leadership

HCPs believe that Digital Therapeutics will bring multiple benefits for patient management

Success factors of DTx in the coming years

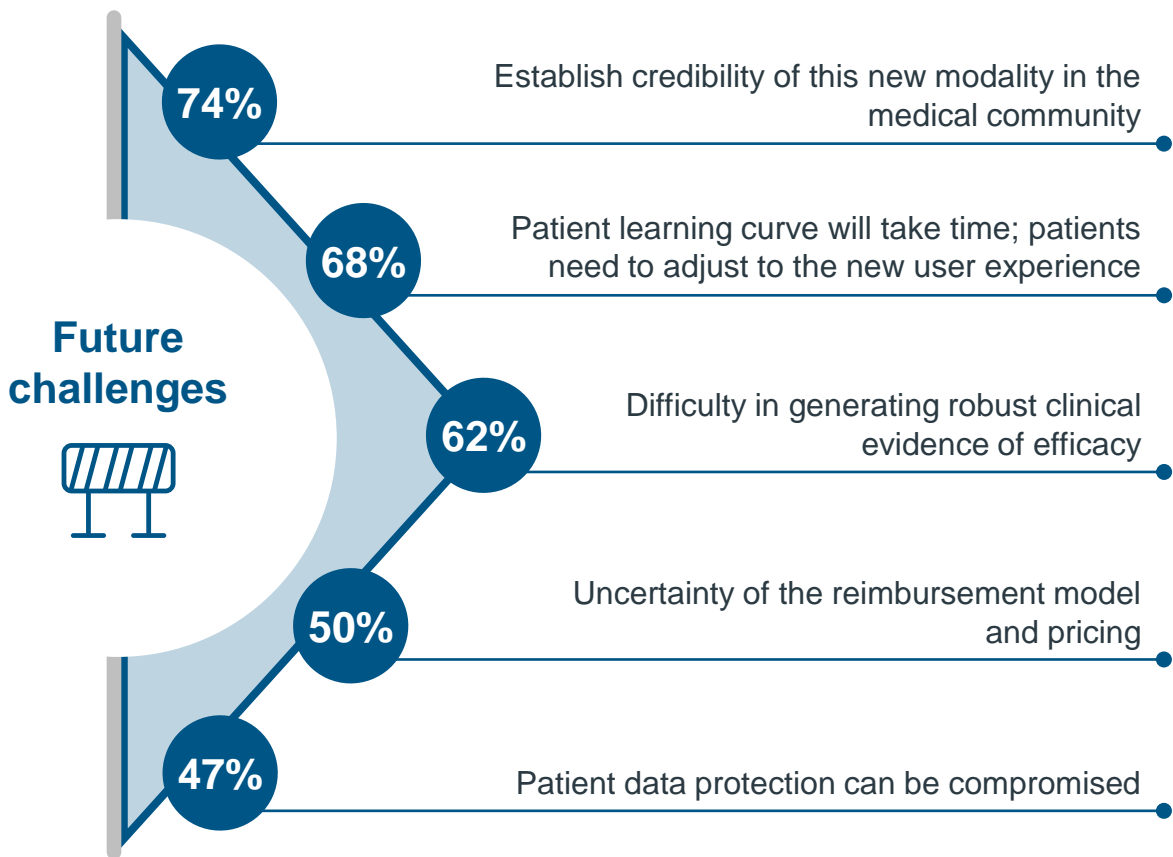








	 (n=146)	 (n=145)	 (n=145)	 (n=145)	 (n=145)	 (n=147)
Increase patients' ability to stay engaged and better manage their disease	57%	72%	76%	72%	83%	78%
Increase physician's ability to monitor adherence to treatment outside the clinical settings	51%	74%	70%	66%	76%	76%
Lower stigma associated with certain diseases by offering at-home convenience and privacy	58%	74%	54%	71%	72%	73%
Increase physician's ability to treat certain conditions, incl. the monitoring of outcomes	44%	63%	56%	67%	72%	71%
Therapies can be more personalized and adapted to patients' needs	45%	59%	59%	59%	72%	66%
Improves clinician's workload by minimizing physician's time spent performing admin. tasks	45%	61%	57%	61%	66%	55%
Lower costs of treatments including DTx versus 'traditional' treatments	42%	59%	41%	41%	53%	48%

Question: In your opinion, what could be the major success factors of Digital Therapeutics in the coming years? Please rate on a scale of 1-5. Proportion of doctors having provided a Top2Box answer (4 or 5 out of 5).
 Source: IQVIA EMEA Thought Leadership

HCPs strongly believe that Digital Therapeutics credibility needs to be established within the medical community

Challenges of DTx in the coming years

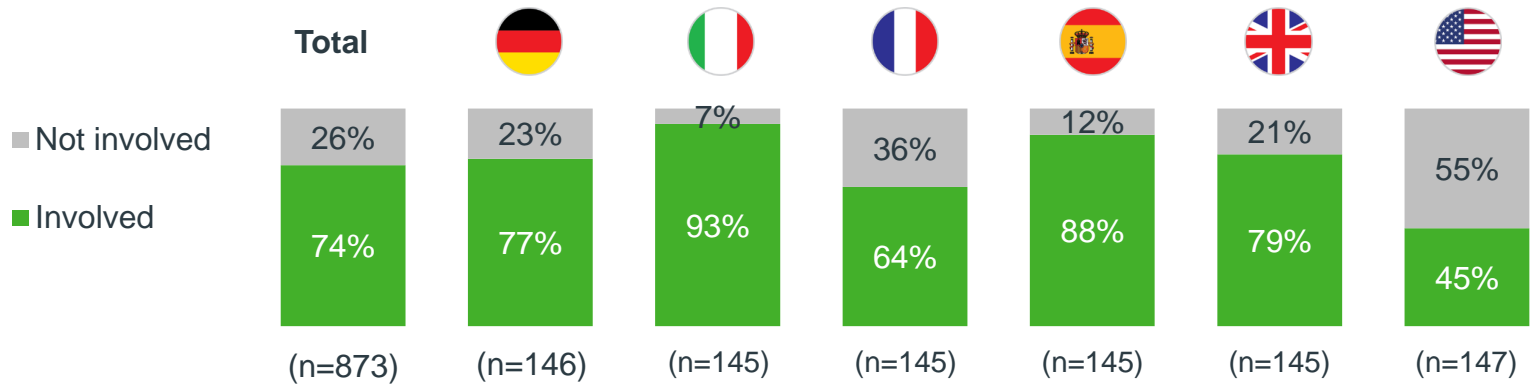


	 (n=146)	 (n=145)	 (n=145)	 (n=145)	 (n=145)	 (n=147)
Establish credibility of this new modality in the medical community	79%	78%	81%	63%	72%	73%
Patient learning curve will take time; patients need to adjust to the new user experience	67%	68%	68%	60%	72%	71%
Difficulty in generating robust clinical evidence of efficacy	72%	66%	69%	46%	56%	61%
Uncertainty of the reimbursement model and pricing	61%	48%	57%	26%	40%	67%
Patient data protection can be compromised	53%	50%	63%	41%	42%	39%

Question: In your opinion, what are the major challenges that Digital Therapeutics will face in the coming years? Please rate on a scale of 1-5. Proportion of doctors having provided a Top2Box answer (4 or 5 out of 5).
 Source: IQVIA EMEA Thought Leadership

Italy and Spain are the countries with highest levels of HCP involvement in homecare

Level of involvement in homecare, by country and by specialty



Specialty	Total	Germany	Italy	France	Spain	UK	USA
General Practitioner	86%	93%	99%	83%	94%	94%	54%
Pediatrician	53%	49%	86%	40%	77%	40%	26%
Neurologist	66%	80%	90%	40%	70%	70%	43%
Psychiatrist	78%	67%	90%	65%	100%	100%	48%

To learn more, read IQVIA's 3-part blog:

The remote healthcare revolution:

An investigation into HCPs' perceptions of the evolving digital landscape

- [1. Telemedicine](#)
- [2. Digital Therapeutics](#)
- [3. Homecare](#)

Question: Are you involved in home-based/domiciliary care? Meaning that you visit patients in their own home.
Source: IQVIA EMEA Thought Leadership

For additional resources,
check out the
[EMEA Thought Leadership
insights page](#)



Medicine demand and supply

Germany has registered volume growth across segments in YTD Nov 2023 compared to YTD Nov 2022



		Italy	Germany	Spain	France	UK
CH Market Units Growth	<i>YTD-2023 vs. 2022¹</i>	-6.1%	1.3%	-13.6%	-2.2%	-2.1%
	<i>Update Month⁴</i>	-7.6%	2.5%	-10.3%	-2.5%	-2.8%
Rx Retail Units Growth	<i>YTD-2023 vs. 2022²</i>	-2.8%	2.9%	2.0%	0.2%	4.4%
	<i>Update Month⁴</i>	-4.4%	-1.8%	-1.3%	0.2%	2.3%
Rx Hospital Units Growth	<i>YTD-2023 vs. 2022³</i>	1.9%	3.0%	2.6%	6.5%	5.0%
	<i>Update Month⁴</i>	3.0%	3.5%	-3.4%	5.1%	2.7%

Note: Retail pharmacy sales/Rx data has been used across countries. Any cross-country analysis needs to account for differences in healthcare systems.

¹IQVIA CH Customized Insights – Italy, Germany, Spain, France (Monthly sell-out data), UK (Monthly sell-in data); Only OTC segment coverage for UK

²IQVIA MIDAS data – Retail panel – Italy, Germany, Spain, France (Monthly sell-out data), UK (Monthly sell-in data)

³Monthly IQVIA MIDAS data – Hospital panel – Italy, Germany, Spain, France, UK

⁴Update month – February 2024

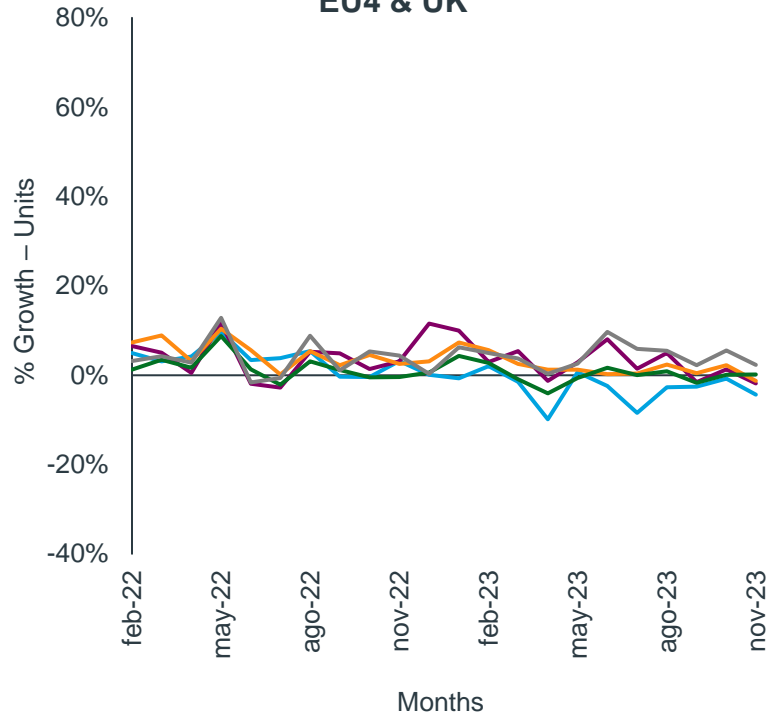


Italy, Germany, France and UK market showed volume growth in Hospital market in YTD Nov 2023 compared to the same period in 2022

% Growth in Units – Rx Retail market, Hospital market, Consumer Health market

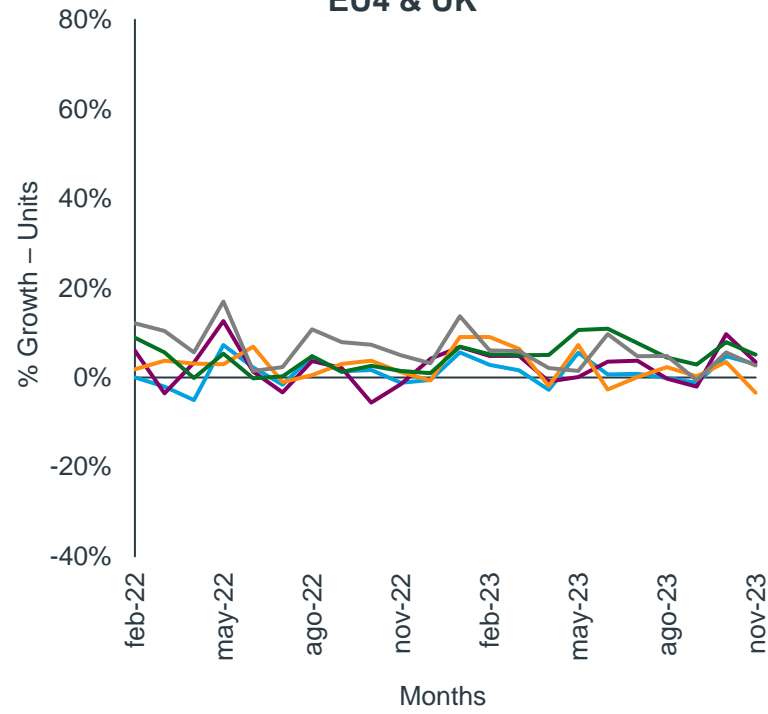
Retail Rx market

% Growth – Units Current Year vs. Same Month Previous Year EU4 & UK



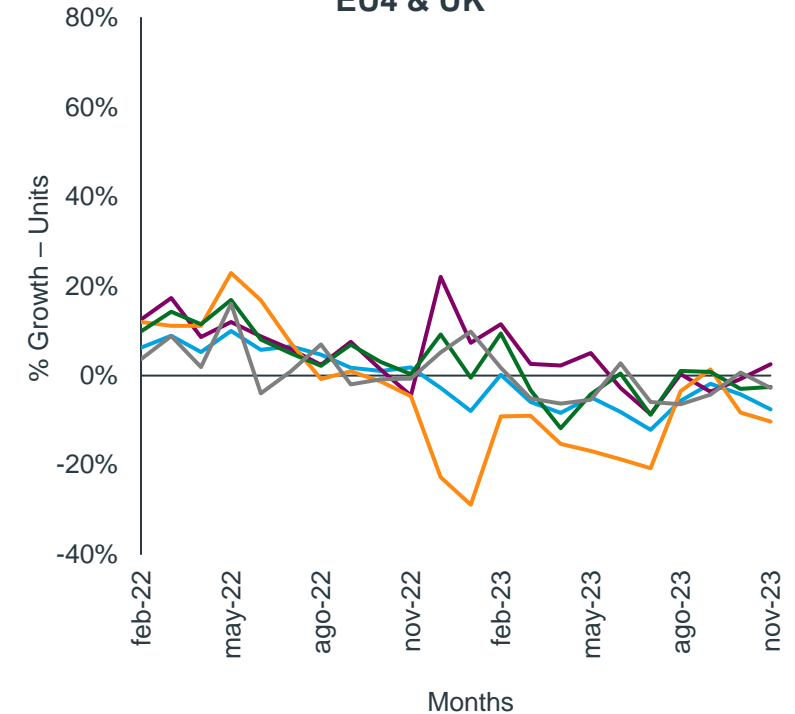
Hospital market

% Growth – Units Current Year vs. Same Month Previous Year EU4 & UK



Consumer Health market

% Growth – Units Current Year vs. Same Month Previous Year EU4 & UK

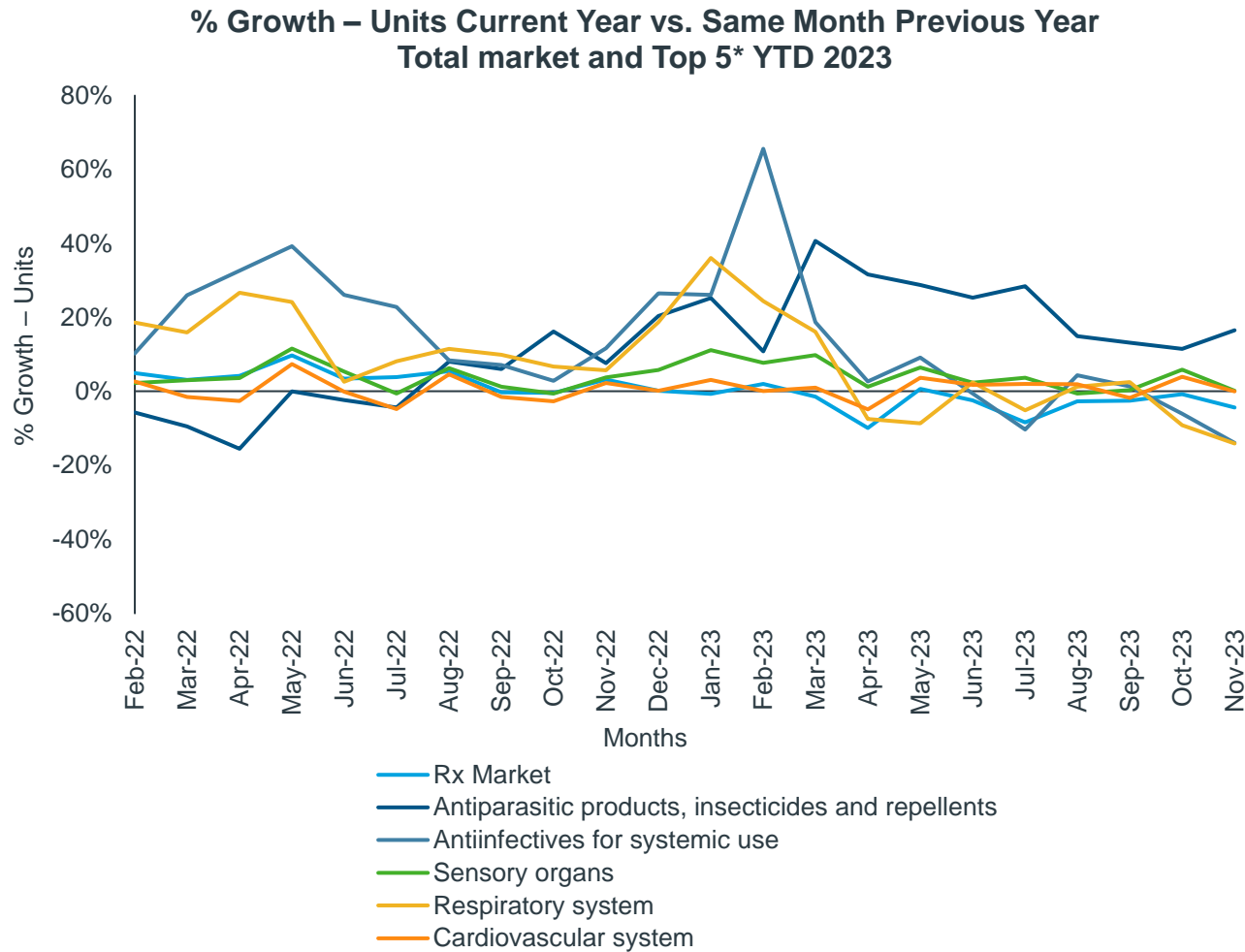


— Italy — Germany — Spain — France — UK

Source: IQVIA CH Customized Insights, IQVIA MIDAS data (Retail panel) – Italy, Germany, Spain, France (Monthly sell-out data), UK (Monthly sell-in data); Monthly IQVIA MIDAS data – Hospital panel; February 2024



Italy retail prescription volume sales declined by 2.8% in YTD Nov 2023 compared to the same period last year



Top* 2 ATC3 classes within Top* 5 ATC1 classes by Units Growth YTD 2023 vs. YTD 2022	Units Growth Jan 2023 vs. 2022	Units Growth Latest month 2023 vs. 2022	Units Growth YTD 2023 vs. 2022
Rx Market	-0.7%	-4.4%	-2.8%
Antiparasitic products, insecticides and repellents	25.3%	16.5%	21.6%
Anti-Malarials	75.0%	12.5%	23.4%
Anthelmintics	25.0%	17.8%	19.0%
Antiinfectives for systemic use	26.1%	-14.0%	7.3%
Broad Spectr. Penicillins	39.4%	-6.2%	16.0%
Cephalosporins & Combs	56.9%	-16.5%	15.6%
Sensory organs	11.1%	0.2%	4.3%
Ophth A-Inflam+A-Infect	24.2%	3.7%	11.0%
Miotics+Antiglauc.Preps.	2.2%	1.4%	0.3%
Respiratory system	36.0%	-14.1%	2.9%
Anticholinergics In Combination With B2-Agonists	50.8%	-16.3%	17.5%
Corticoids	107.5%	-31.3%	9.6%
Cardiovascular system	3.1%	0.0%	1.0%
Angioten-li Antag. Plain	6.6%	1.5%	2.7%
Angioten-li Antag. Comb	5.1%	0.6%	2.1%

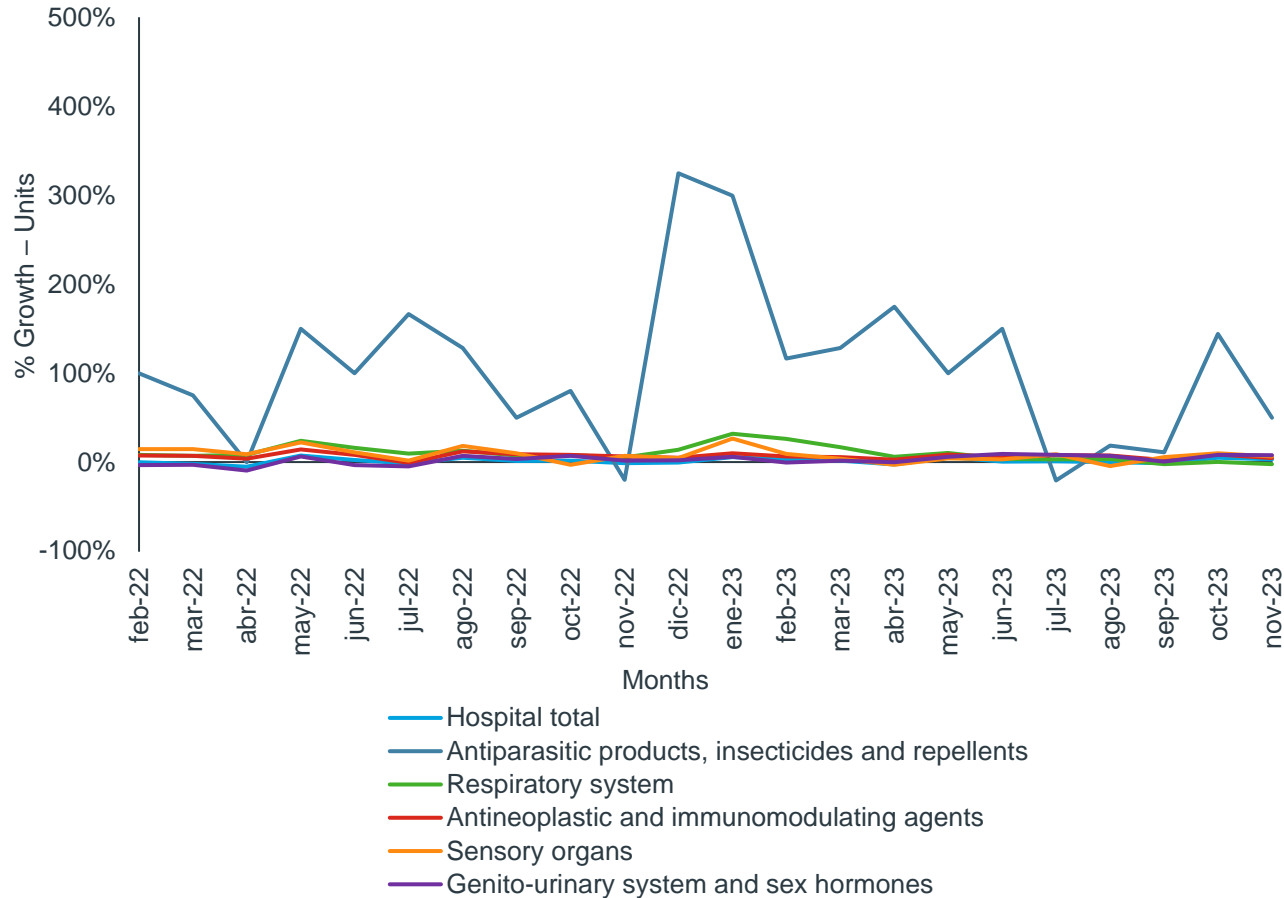
*Top in terms of YTD 2023 Growth

Source: IQVIA MIDAS monthly sell-out data – February 2024 | Retail pharmacy panel – captures sales of Rx products only



Italy hospital market grew by 1.9% in YTD Nov 2023 compared to the same period in 2022, driven by antiparasitic products, insecticides and repellents

**% Growth – Units in Current Year vs. Same Month Previous Year
Total hospital market and Top 5* YTD 2023**



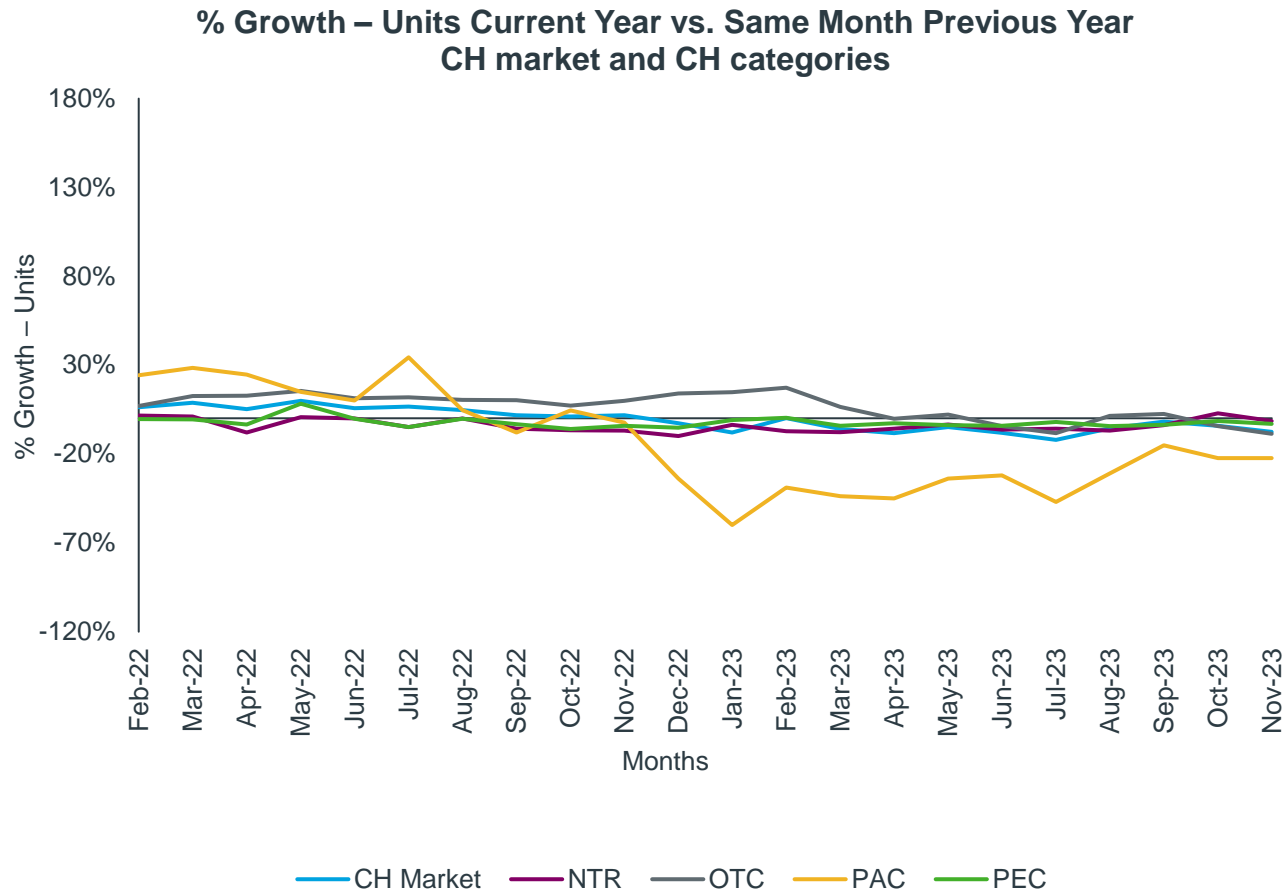
Top* 6 ATC Classes by Units Growth YTD 2023 vs. YTD 2022	Units Growth Jan 2023 vs. 2022	Units Growth Latest month 2023 vs. 2022	Units Growth YTD 2023 vs. 2022
Hospital Market	5.6%	3.0%	1.9%
Antiparasitic products, insecticides and repellents	300.0%	50.0%	66.7%
Respiratory system	31.9%	-2.1%	8.5%
Antineoplastic and immunomodulating agents	9.9%	4.5%	6.3%
Sensory organs	26.4%	6.2%	6.1%
Genito-urinary system and sex hormones	6.1%	7.8%	5.0%
Musculo-skeletal system	7.5%	3.3%	3.6%

*Top in terms of YTD 2023 Growth

Source: IQVIA MIDAS monthly data – February 2024 | Hospital panel



Consumer health market in Italy declined by 6.1% in YTD Nov 2023 compared to the same period last year



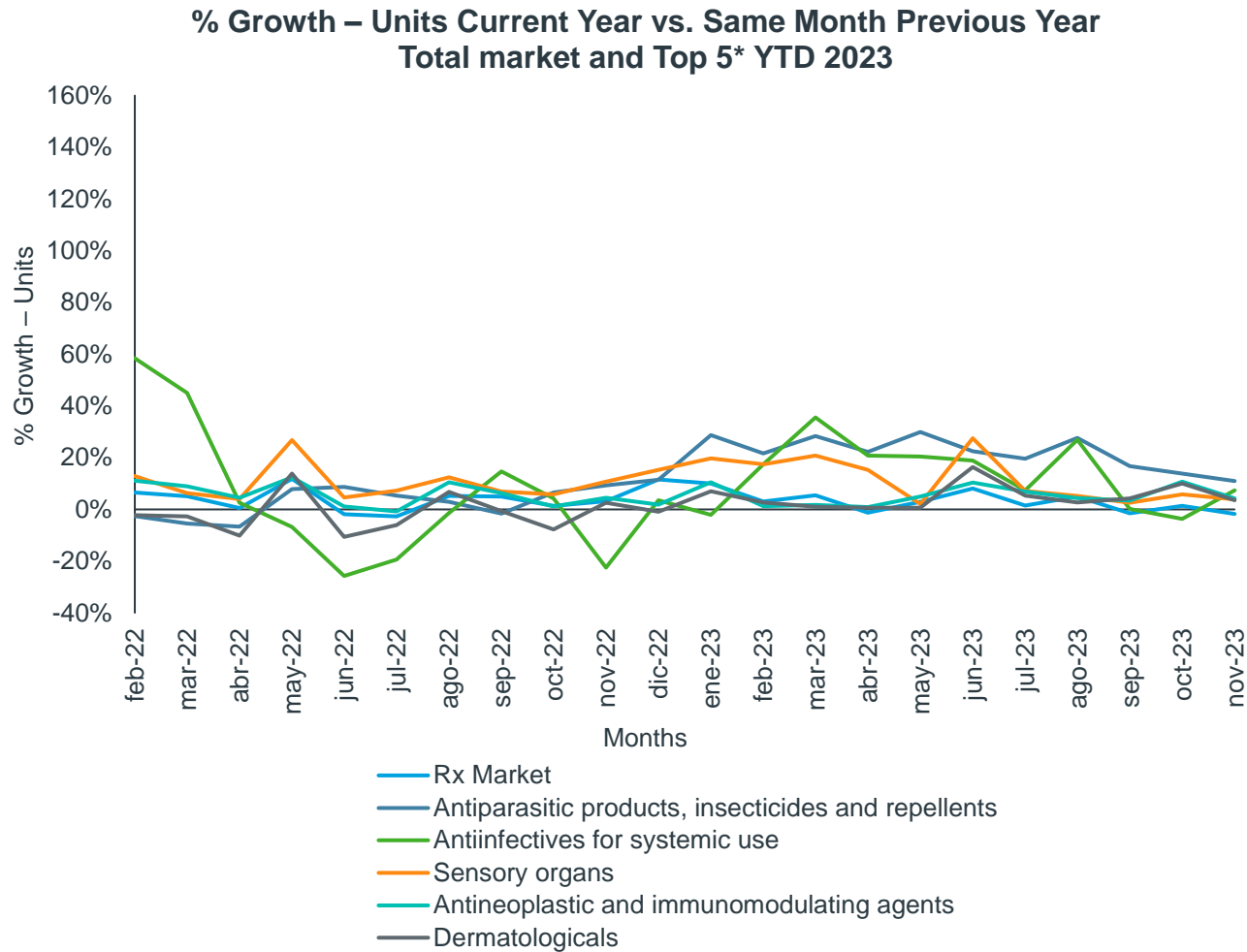
CH Categories and top* 2 classes within each category by Units Growth YTD 2023 vs. 2022	Units Growth Jan 2023 vs. 2022	Units Growth Latest month 2023 vs. 2022	Units Growth YTD 2023 vs. 2022
CH Market	-7.9%	-7.6%	-6.1%
Nutrition (NTR)	-3.6%	-1.4%	-4.6%
Gluten-Free&Low Prot. Prds	-2.0%	-0.2%	-3.7%
Food For Adults	-4.6%	-0.9%	-5.5%
Over-the-Counter Drugs (OTC)	14.65%	-8.7%	1.5%
Digest & Oth Intest Prod	22.0%	1.4%	7.2%
Cough, Cold And Other Respiratory Products	31.7%	-19.1%	5.1%
Patient Care (PAC)	-60.0%	-22.4%	-38.6%
Incontinence Care Prds	6.6%	-1.8%	2.5%
Prds For Bladder Problems	-0.8%	4.7%	1.5%
Personal Care (PEC)	-1.0%	-3.0%	-2.8%
Beauty Products For Women	13.4%	4.5%	4.3%
Unisex Beauty Products	11.3%	2.0%	0.7%

*Top in terms of YTD 2023 Growth

Source: IQVIA CH Customized Insights monthly sell-out data – February 2024



The German retail market grew by 2.9% in YTD Nov 2023 compared to YTD Nov 2022, driven by antiparasitic products, insecticides and repellents



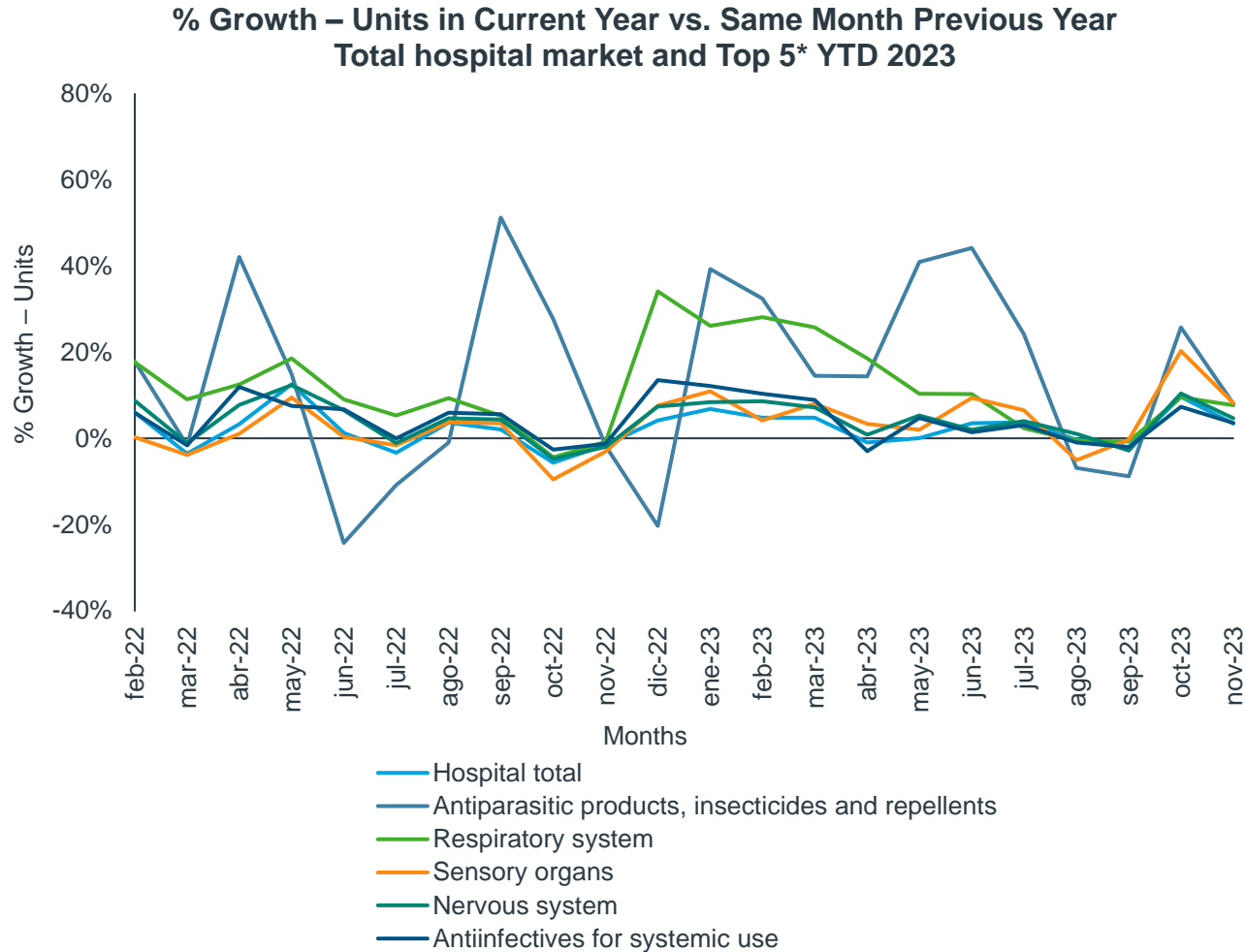
Top* 2 ATC3 classes within Top* 5 ATC1 classes by Units Growth YTD 2023 vs. YTD 2022	Units Growth Jan 2023 vs. 2022	Units Growth Latest month 2023 vs. 2022	Units Growth YTD 2023 vs. 2022
Rx Market	10.0%	-1.8%	2.9%
Antiparasitic products, insecticides and repellents	28.7%	11.0%	21.4%
Ectoparas.Incl Scabicide	26.9%	6.3%	19.6%
Anthelmintics	10.0%	12.6%	15.1%
Antiinfectives for systemic use	-2.1%	7.3%	11.5%
Bacterial Vaccines	38.9%	6.1%	19.6%
Polyval Immuno-Globl I.V	0.0%	8.3%	7.2%
Sensory organs	19.7%	3.8%	11.3%
Miotics+Antiglauco.Preps.	4.8%	-0.1%	2.0%
Ocular Antineovasc.Prods	-9.2%	-4.8%	0.6%
Antineoplastic and immunomodulating agents	10.5%	4.3%	5.3%
Interleukin Inhibitors	21.9%	18.4%	19.0%
Protein Kinase Inhibitor Antineoplastics	12.1%	9.5%	11.3%
Dermatologicals	7.0%	3.5%	4.8%
Syst Antipsoriasis Prds	21.1%	22.7%	16.4%
Oth N-Ster Inflamm Skin	17.9%	12.8%	14.2%

*Top in terms of YTD 2023 Growth

Source: IQVIA MIDAS monthly sell-out data – February 2024 | Retail pharmacy panel – captures sales of Rx products only



German hospital market grew by 3.0% in YTD Nov 2023 compared to the same period last year



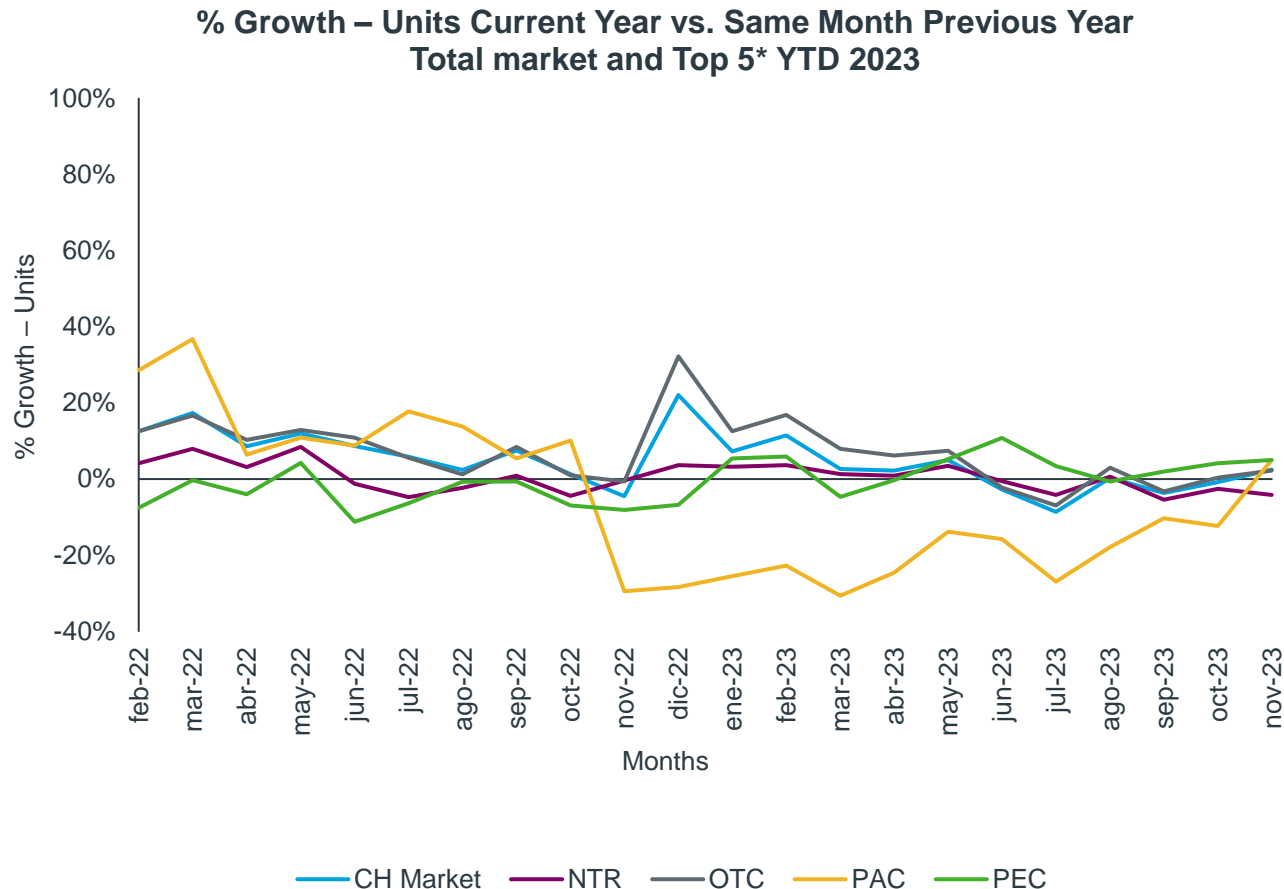
Top* 6 ATC Classes by Units Growth YTD 2023 vs. YTD 2022	Units Growth Jan 2023 vs. 2022	Units Growth Latest month 2023 vs. 2022	Units Growth YTD 2023 vs. 2022
Hospital Market	6.9%	3.5%	3.0%
Antiparasitic products, insecticides and repellents	39.3%	8.0%	18.7%
Respiratory system	26.1%	7.7%	12.5%
Sensory organs	10.9%	8.2%	6.1%
Nervous system	8.4%	4.7%	4.4%
Antiinfectives for systemic use	12.2%	3.6%	4.0%
Cardiovascular system	11.3%	3.9%	3.9%

*Top in terms of YTD 2023 Growth

Source: IQVIA MIDAS monthly data – February 2024 | Hospital panel



The German consumer health market grew by 1.3% in YTD Nov 2023 vs. YTD Nov 2022, driven by OTC and personal care products



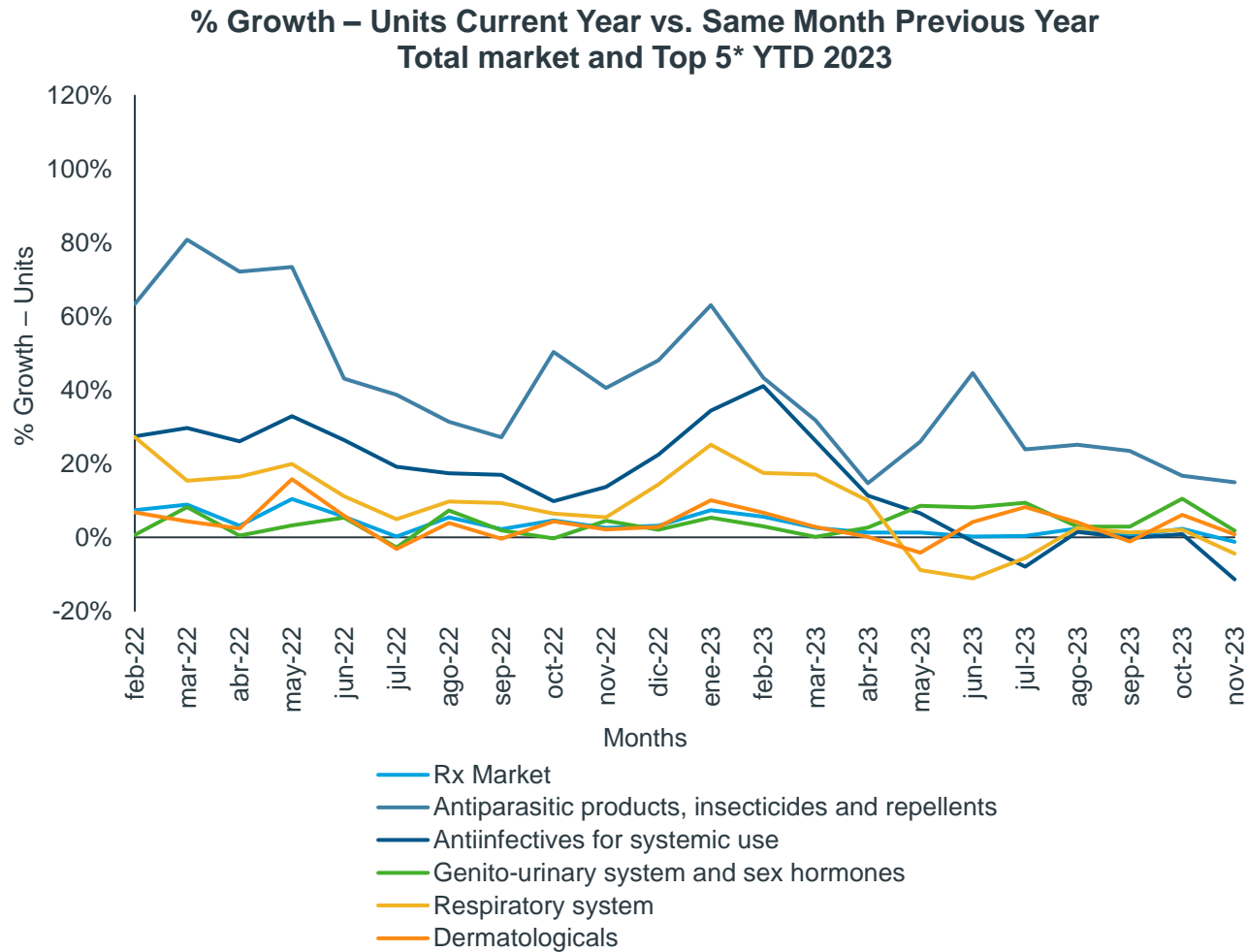
CH Categories and top* 2 classes within each category by Units Growth YTD 2023 vs. 2022	Units Growth Jan 2023 vs. 2022	Units Growth Latest month 2023 vs. 2022	Units Growth YTD 2023 vs. 2022
CH Market	7.3%	2.5%	1.3%
Nutrition (NTR)	3.2%	-4.2%	-0.4%
Enteral Nutrition Products	28.6%	9.4%	9.2%
Baby Foods	-17.7%	-23.7%	-22.4%
Over-the-Counter Drugs (OTC)	12.52%	2.2%	3.8%
Cough, Cold And Other Respiratory Products	30.2%	3.6%	6.9%
Vitamins, Minerals And Nutritional Supplements, Tonics And Other Stimulants	6.5%	8.4%	6.3%
Patient Care (PAC)	-25.5%	4.9%	-18.6%
Incontinence Care Prds	7.8%	11.0%	9.9%
Advanced Dressings	7.5%	0.2%	1.3%
Personal Care (PEC)	5.4%	5.0%	3.2%
Unisex Beauty Products	8.9%	10.2%	4.8%
Beauty Products For Women	2.8%	2.8%	1.3%

*Top in terms of YTD 2023 Growth

Source: IQVIA CH Customized Insights monthly sell-out data – February 2024



The Spanish retail market grew by 2.0% in YTD Nov 2023 compared to the same period in 2022, driven by antiparasitic products



Top* 2 ATC3 classes within Top* 5 ATC1 classes by Units Growth YTD 2023 vs. YTD 2022	Units Growth Jan 2023 vs. 2022	Units Growth Latest month 2023 vs. 2022	Units Growth YTD 2023 vs. 2022
Rx Market	7.3%	-1.3%	2.0%
Antiparasitic products, insecticides and repellents	63.0%	15.0%	28.8%
Anti-Malarials	100.0%	33.3%	34.4%
Anthelmintics	58.4%	20.0%	31.6%
Anti-infectives for systemic use	34.4%	-11.5%	8.1%
Cephalosporins & Combs	40.2%	-12.9%	12.3%
Broad Spectr. Penicillins	44.2%	-12.9%	11.9%
Genito-urinary system and sex hormones	5.4%	1.8%	5.0%
Urinary Incontinence Prd	7.5%	7.3%	7.6%
Erectile Dysfunction Prd	6.2%	3.9%	7.0%
Respiratory system	25.1%	-4.4%	4.2%
Anticholinergics In Combination With B2-Agonists	23.4%	16.1%	18.8%
Antihistamines Systemic	29.9%	0.7%	7.5%
Dermatologicals	10.1%	0.8%	3.3%
Oth N-Ster Inflamm Skin	26.5%	14.5%	16.0%
Top Antipsoriasis Prds	15.5%	9.2%	9.1%

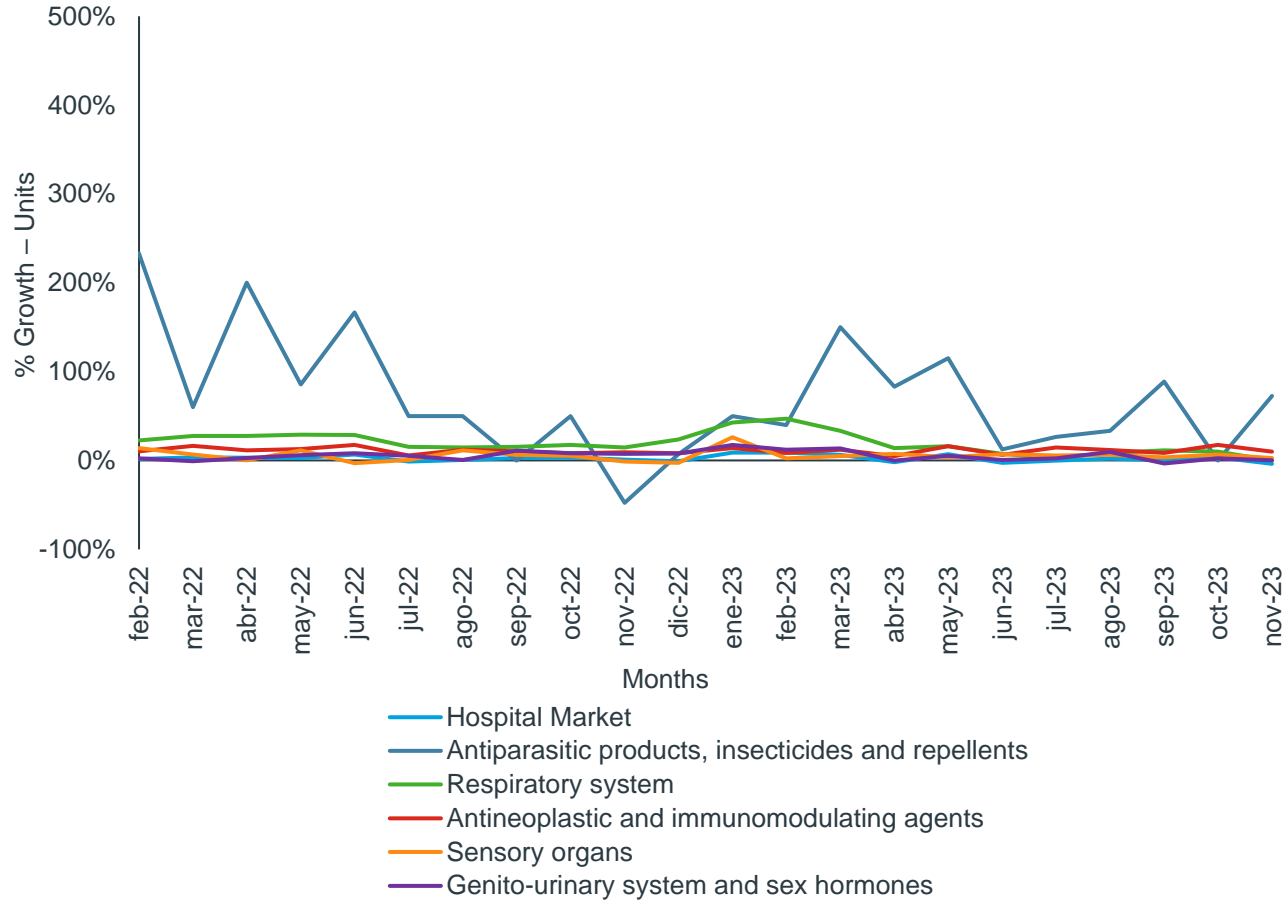
*Top in terms of YTD 2023 Growth

Source: IQVIA MIDAS monthly sell-out data – February 2024 | Retail pharmacy panel – captures sales of Rx products only



Spanish hospital market grew by 2.6% in YTD Nov 2023 compared to the same period last year, driven by antiparasitic products

**% Growth – Units in Current Year vs. Same Month Previous Year
Total hospital market and Top 5* YTD 2023**

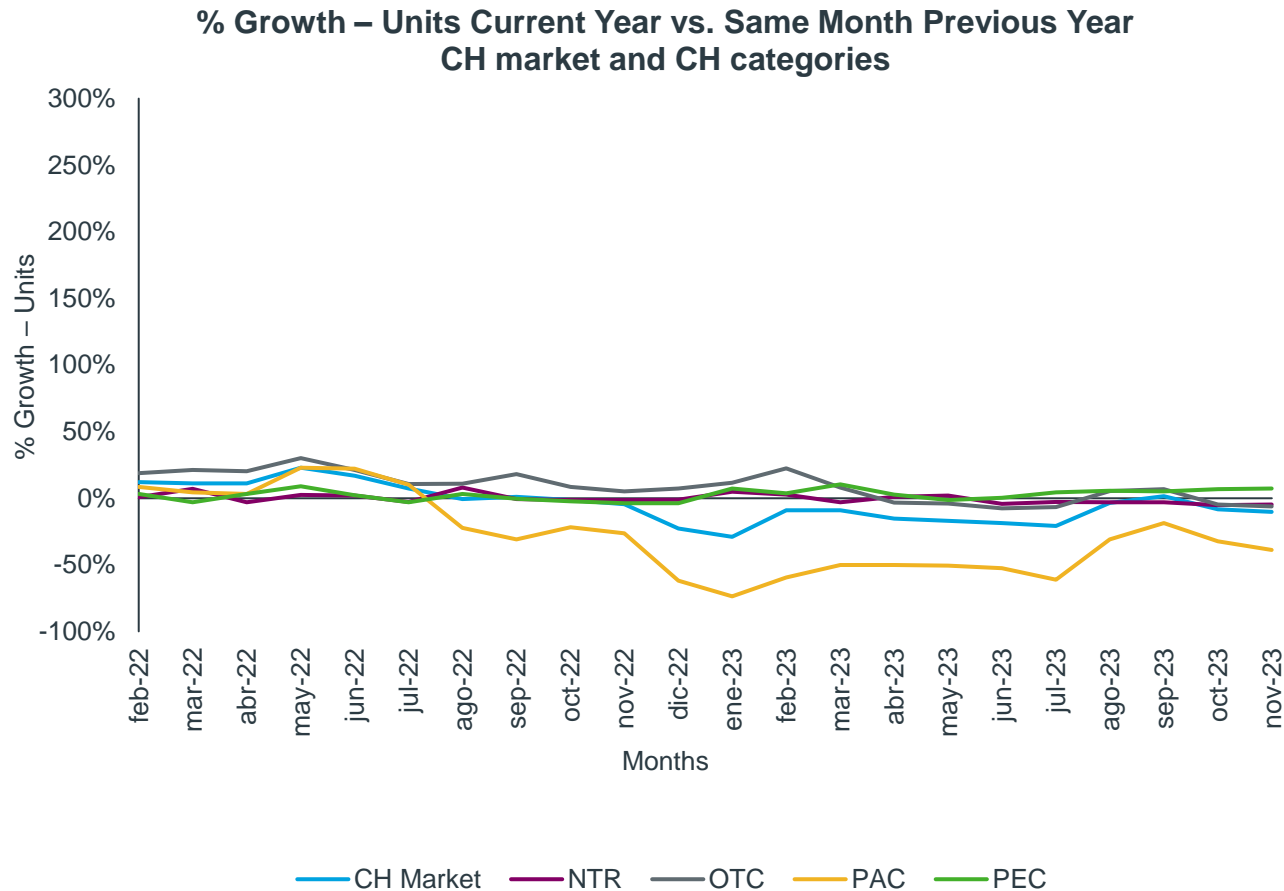


Top* 6 ATC Classes by Units Growth YTD 2023 vs. YTD 2022	Units Growth Jan 2023 vs. 2022	Units Growth Latest month 2023 vs. 2022	Units Growth YTD 2023 vs. 2022
Hospital Market	9.0%	-3.4%	2.6%
Antiparasitic products, insecticides and repellents	50.0%	72.7%	53.8%
Respiratory system	42.9%	0.1%	17.2%
Antineoplastic and immunomodulating agents	14.1%	10.0%	11.4%
Sensory organs	26.4%	3.0%	6.9%
Genito-urinary system and sex hormones	17.8%	0.2%	5.4%
Antiinfectives for systemic use	13.1%	0.2%	4.5%

*Top in terms of YTD 2023 Growth
Source: IQVIA MIDAS monthly data – February 2024 | Hospital panel



The Spanish consumer health market declined by 13.6% in YTD Nov 2023 versus the same period in 2022, mostly influenced by patient care segment



CH Categories and top* 2 classes within each category by Units Growth YTD 2023 vs. 2022	Units Growth Jan 2023 vs. 2022	Units Growth Latest month 2023 vs. 2022	Units Growth YTD 2023 vs. 2022
CH Market	-28.9%	-10.3%	-13.6%
Nutrition (NTR)	4.8%	-4.8%	-1.5%
Enteral Nutrition Products	10.2%	0.5%	3.7%
Baby Foods	4.7%	-5.2%	0.3%
Over-the-Counter Drugs (OTC)	11.64%	-6.2%	1.7%
Cough, Cold And Other Respiratory Products	42.3%	-13.3%	6.3%
Eye Care	9.4%	1.7%	3.7%
Patient Care (PAC)	-73.8%	-39.0%	-52.7%
Stomacare Products	6.8%	11.5%	8.7%
Orthopaed/Antirheum Aid	10.7%	12.3%	7.0%
Personal Care (PEC)	7.2%	7.3%	4.5%
Unisex Beauty Products	31.0%	19.3%	13.0%
Beauty Products For Women	11.8%	14.9%	8.4%

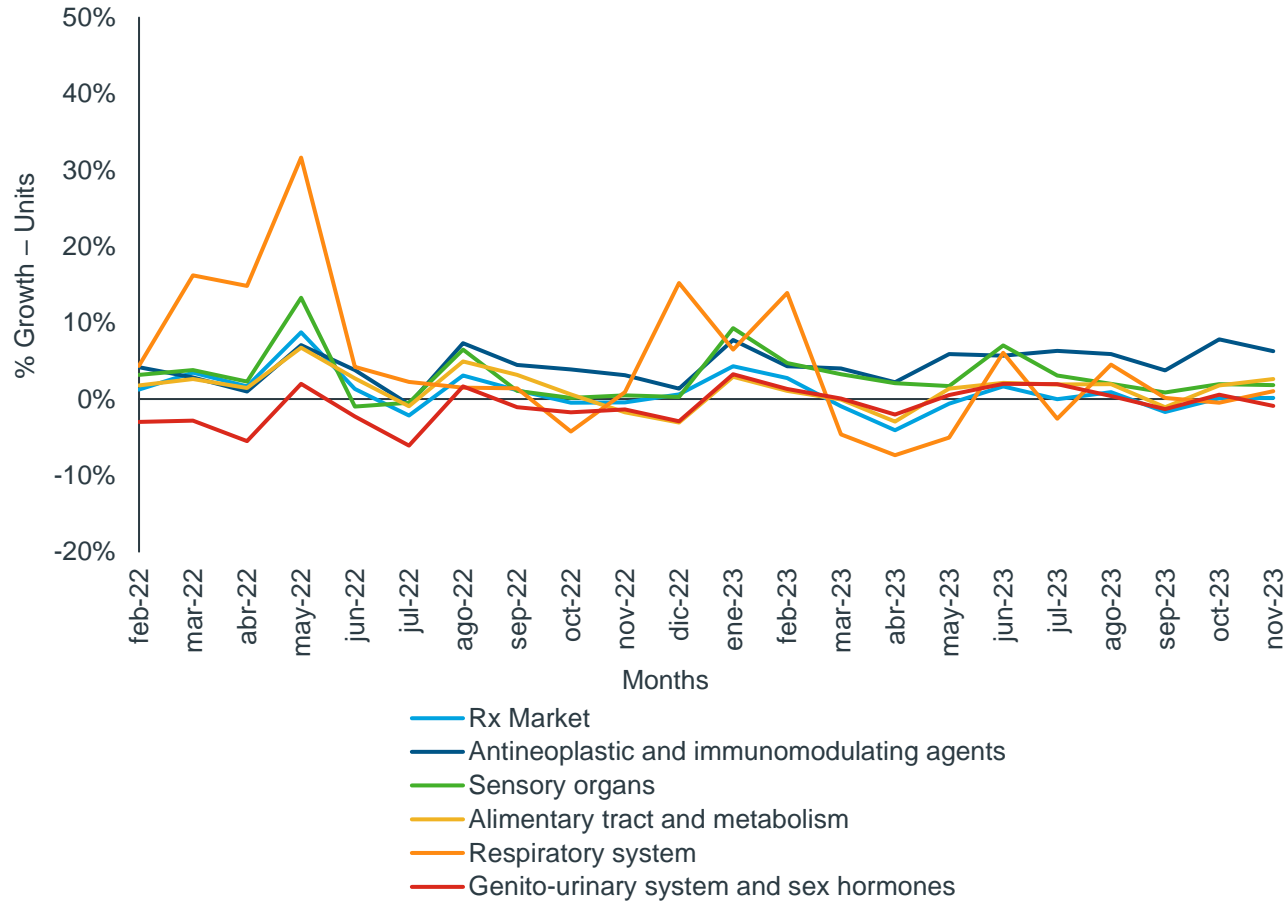
*Top in terms of YTD 2023 Growth

Source: IQVIA CH Customized Insights monthly sell-out data – February 2024



French retail market grew by 0.2% in YTD Nov 2023 compared to the same period a year ago, driven by antineoplastic and immunomodulating products

**% Growth – Units Current Year vs. Same Month Previous Year
Total market and Top 5* YTD 2023**



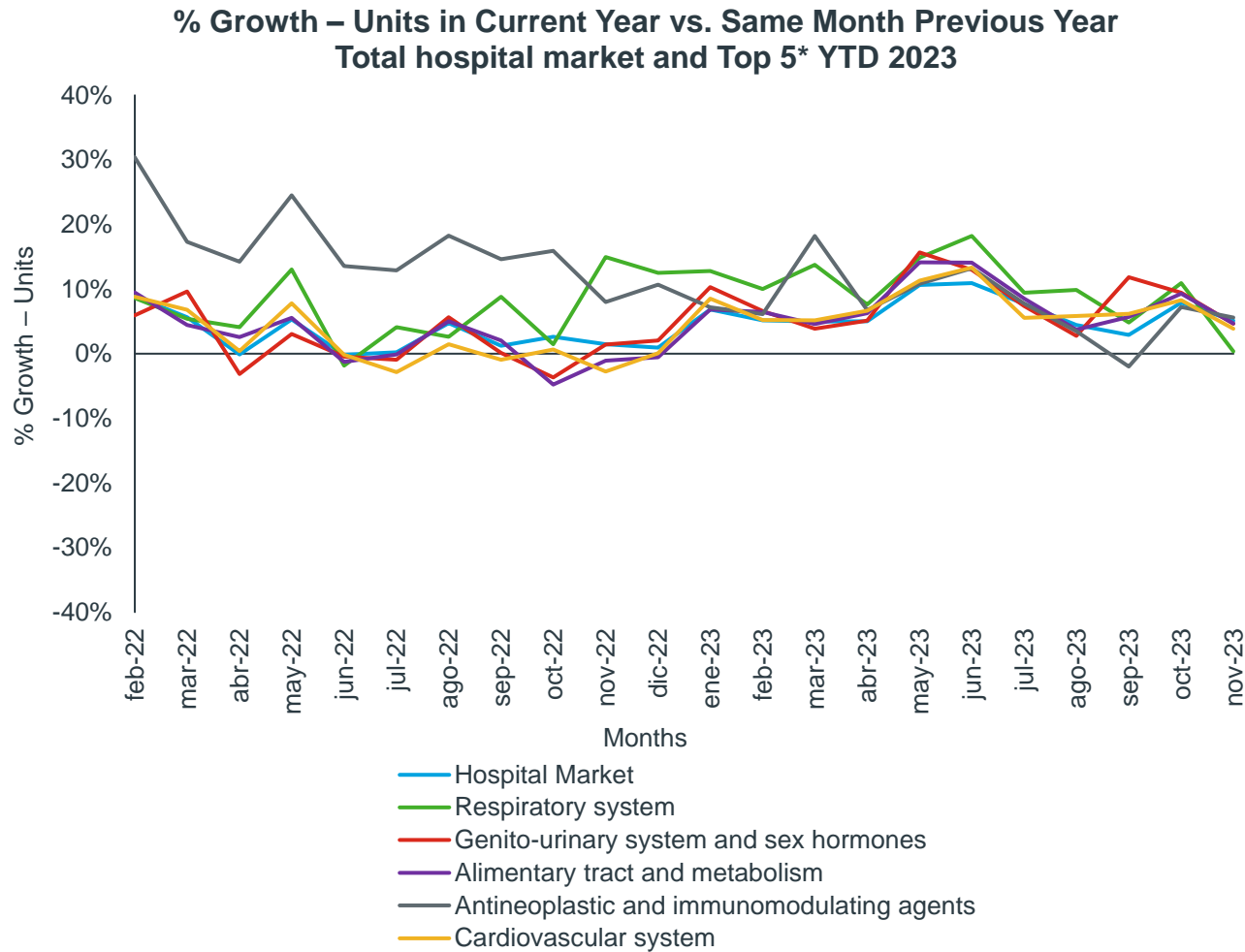
Top* 2 ATC3 classes within Top* 5 ATC1 classes by Units Growth YTD 2023 vs. YTD 2022	Units Growth Jan 2023 vs. 2022	Units Growth Latest month 2023 vs. 2022	Units Growth YTD 2023 vs. 2022
Rx Market	4.3%	0.2%	0.2%
Antineoplastic and immunomodulating agents	7.8%	6.3%	5.5%
Anti-Tnf Products	14.4%	7.3%	9.2%
Protein Kinase Inhibitor Antineoplastics	9.0%	11.3%	8.6%
Sensory organs	9.3%	1.8%	3.4%
Ocular Antineovasc.Prods	12.0%	9.2%	8.0%
Miotics+Antiglauco.Preps.	3.9%	1.3%	1.5%
Alimentary tract and metabolism	2.9%	2.6%	1.1%
Glp-1 Agonist A-Diabs	25.0%	18.7%	20.5%
Other Metabolic Products	3.6%	6.0%	3.1%
Respiratory system	6.5%	1.0%	0.6%
Anticholinergics In Combination With B2-Agonists	14.0%	12.0%	11.4%
All Oth A-Asthma & Copd	9.1%	8.7%	7.1%
Genito-urinary system and sex hormones	3.3%	-0.9%	0.5%
Erectile Dysfunction Prd	10.8%	4.0%	5.1%
Bph Products	6.7%	4.4%	4.5%

*Top in terms of YTD 2023 Growth

Source: IQVIA MIDAS monthly sell-out data – February 2024 | Retail pharmacy panel – captures sales of Rx products only



Hospital market in France grew 6.5% YTD Nov 2023 by volume compared to the same period last year, driven by respiratory products



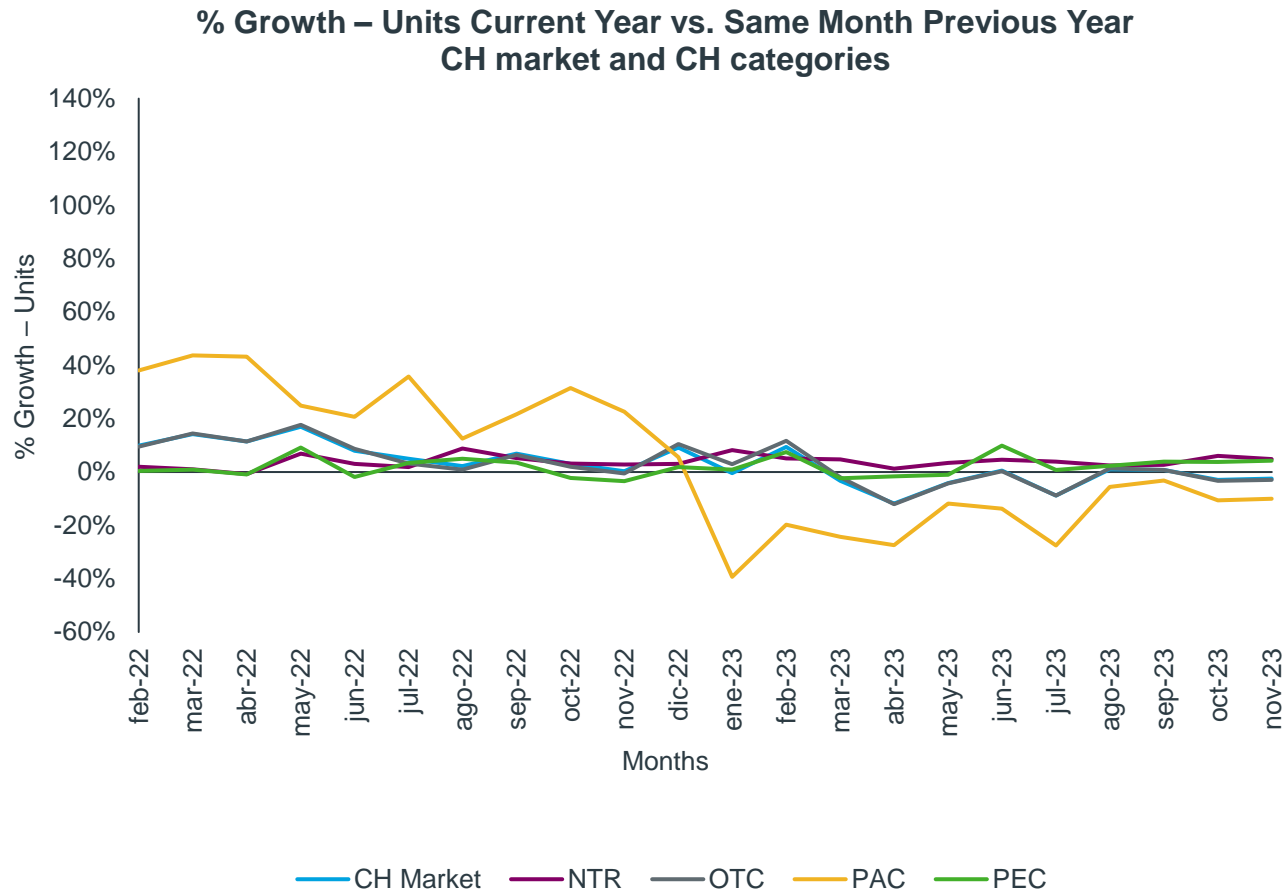
Top* 6 ATC Classes by Units Growth YTD 2023 vs. YTD 2022	Units Growth Jan 2023 vs. 2022	Units Growth Latest month 2023 vs. 2022	Units Growth YTD 2023 vs. 2022
Hospital Market	6.9%	5.1%	6.5%
Respiratory system	12.8%	0.4%	10.1%
Genito-urinary system and sex hormones	10.3%	4.6%	8.2%
Alimentary tract and metabolism	6.9%	4.7%	7.6%
Antineoplastic and immunomodulating agents	7.2%	5.6%	7.6%
Cardiovascular system	8.5%	3.8%	7.3%
Sensory organs	10.8%	13.7%	7.1%

*Top in terms of YTD 2023 Growth

Source: IQVIA MIDAS monthly data – February 2024 | Hospital panel



French consumer health market declined by 2.2% in YTD Nov 2023 compared to the same period in 2022, mainly driven by Patient care products



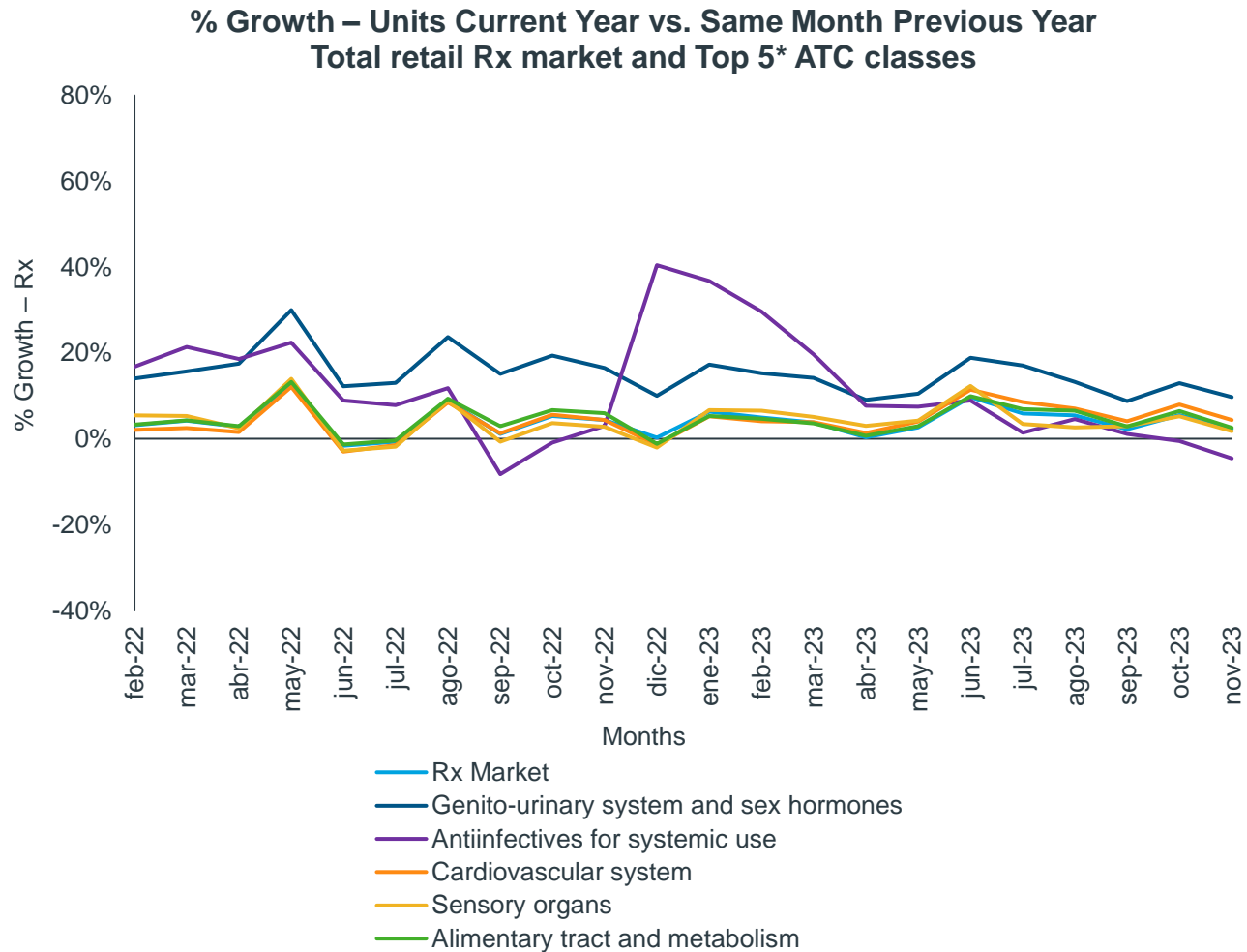
CH Categories and top* 2 classes within each category by Units Growth YTD 2023 vs. 2022	Units Growth Jan 2023 vs. 2022	Units Growth Latest month 2023 vs. 2022	Units Growth YTD 2023 vs. 2022
CH Market	-0.5%	-2.5%	-2.2%
Nutrition (NTR)	8.2%	4.8%	4.3%
Enteral Nutrition Products	11.7%	9.7%	6.8%
Baby Foods	-0.5%	-5.3%	-2.5%
Over-the-Counter Drugs (OTC)	2.85%	-2.9%	-1.6%
Eye Care	13.8%	-0.1%	4.7%
Cough, Cold And Other Respiratory Products	22.5%	-10.5%	4.2%
Patient Care (PAC)	-39.4%	-10.0%	-18.8%
Advanced Dressings	14.9%	5.7%	5.4%
Surgical Absorbents	5.5%	1.0%	0.5%
Personal Care (PEC)	0.8%	4.2%	2.5%
Unisex Beauty Products	9.5%	17.3%	9.1%
Beauty Products For Women	6.2%	4.8%	4.1%

*Top in terms of YTD 2023 Growth

Source: IQVIA CH Customized Insights monthly sell-out data – February 2024



The UK retail prescription market grew by 4.4% in YTD Nov 2023 compared to same period in 2022, led by Genito-urinary products



Top* 2 ATC3 classes within Top* 5 ATC1 classes by Units Growth YTD 2023 vs. YTD 2022	Units Growth Jan 2023 vs. 2022	Units Growth Latest month 2023 vs. 2022	Units Growth YTD 2023 vs. 2022
Rx Market	6.3%	2.3%	4.4%
Genito-urinary system and sex hormones	17.3%	9.7%	13.3%
Urinary Anti-Infectives	5.1%	11.9%	15.1%
Erectile Dysfunction Prd	5.0%	8.2%	6.8%
Antiinfectives for systemic use	36.8%	-4.6%	9.4%
Bacterial Vaccines	177.8%	40.0%	31.4%
Viral Vaccines	49.2%	2.4%	18.2%
Cardiovascular system	5.3%	4.4%	5.6%
Cholest&Trigly.Regulator	7.4%	6.9%	9.2%
Calcium Antagonist Plain	7.6%	5.6%	7.5%
Sensory organs	6.7%	1.8%	4.9%
Ocul.A-Aller.Decon.A-Sep	3.1%	7.5%	7.2%
Mitotics+Antiglaucl.Preps.	4.4%	2.2%	2.8%
Alimentary tract and metabolism	5.4%	2.6%	4.8%
SglT2 Inhibitor Antidiabetics	47.6%	39.9%	43.8%
Glp-1 Agonist A-Diabs	28.8%	-6.3%	14.0%

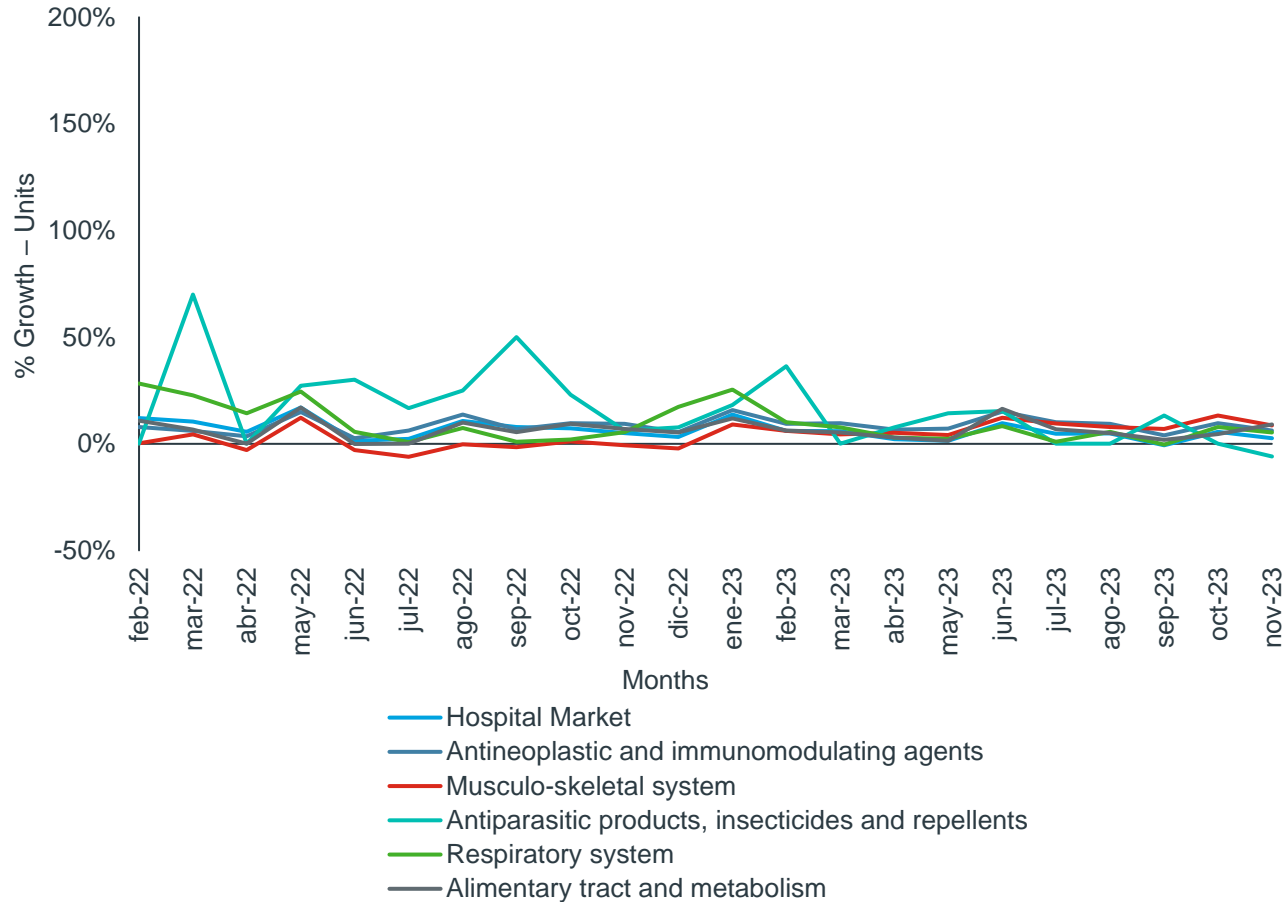
*Top in terms of YTD 2023 Growth

Source: IQVIA MIDAS monthly sell-in data – February 2024 | Retail pharmacy panel – captures sales of Rx products only



The UK hospital market grew by 5.0% in YTD Nov 2023 compared to the same period in 2022, driven by antineoplastic products

**% Growth – Units in Current Year vs. Same Month Previous Year
Total hospital market and Top 5* YTD 2023**



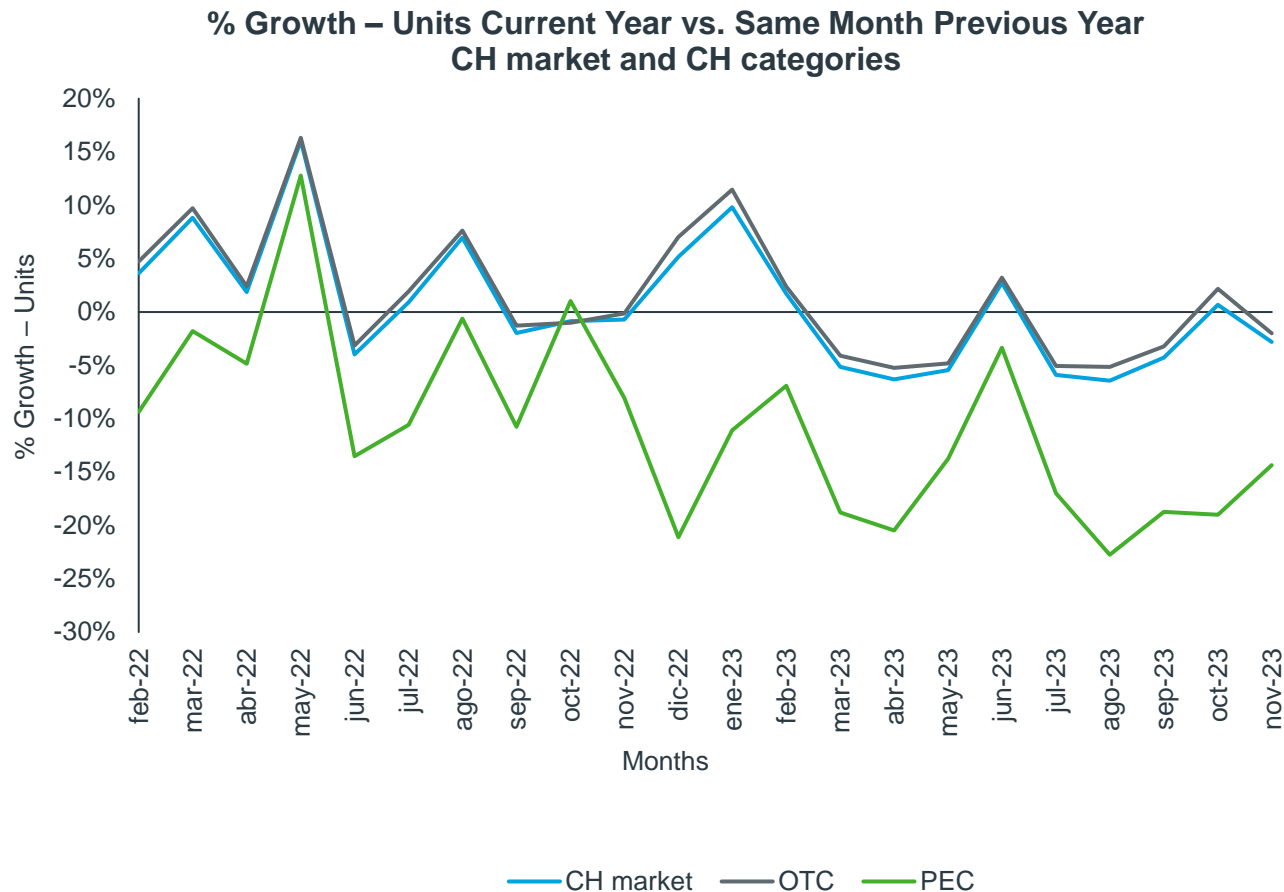
Top* 6 ATC Classes by Units Growth YTD 2023 vs. YTD 2022	Units Growth Jan 2023 vs. 2022	Units Growth Latest month 2023 vs. 2022	Units Growth YTD 2023 vs. 2022
Hospital Market	13.7%	2.7%	5.0%
Antineoplastic and immunomodulating agents	15.8%	6.2%	9.3%
Musculo-skeletal system	9.0%	8.6%	7.9%
Antiparasitic products, insecticides and repellents	18.2%	-5.9%	7.7%
Respiratory system	25.5%	5.3%	6.8%
Alimentary tract and metabolism	11.9%	9.1%	6.4%
Systemic hormonal preparations, excluding sex hormones and insulins	15.3%	3.2%	5.5%

*Top in terms of YTD 2023 Growth

Source: IQVIA MIDAS monthly data – February 2024 | Hospital panel



The UK consumer health market declined by 2.1% YTD Nov 2023 compared to the same period last year



CH Categories and top* 2 classes within each category by Units Growth YTD 2023 vs. 2022	Units Growth Jan 2023 vs. 2022	Units Growth Latest month 2023 vs. 2022	Units Growth YTD 2023 vs. 2022
CH Market	9.8%	-2.8%	-2.1%
Over-the-Counter Drugs (OTC)	11.47%	-2.0%	-1.1%
Cough, Cold And Other Respiratory Products	39.4%	-5.1%	3.5%
Vitamins, Minerals And Nutritional Supplements, Tonics And Other Stimulants	2.0%	-0.5%	1.2%
Personal Care (PEC)	-11.1%	-14.4%	-15.2%
Unisex Beauty Products	-4.0%	0.6%	-6.5%
Beauty Products For Women	12.6%	-18.7%	-10.7%

*Top in terms of YTD 2023 Growth

Note: IQVIA CH Customized Insights Data has coverage of only OTC (CHC 1-19,97 classes) and PEC (CHC 80-83, 85-94 classes) segment

Source: IQVIA CH Customized Insights monthly sell-in data – February 2024

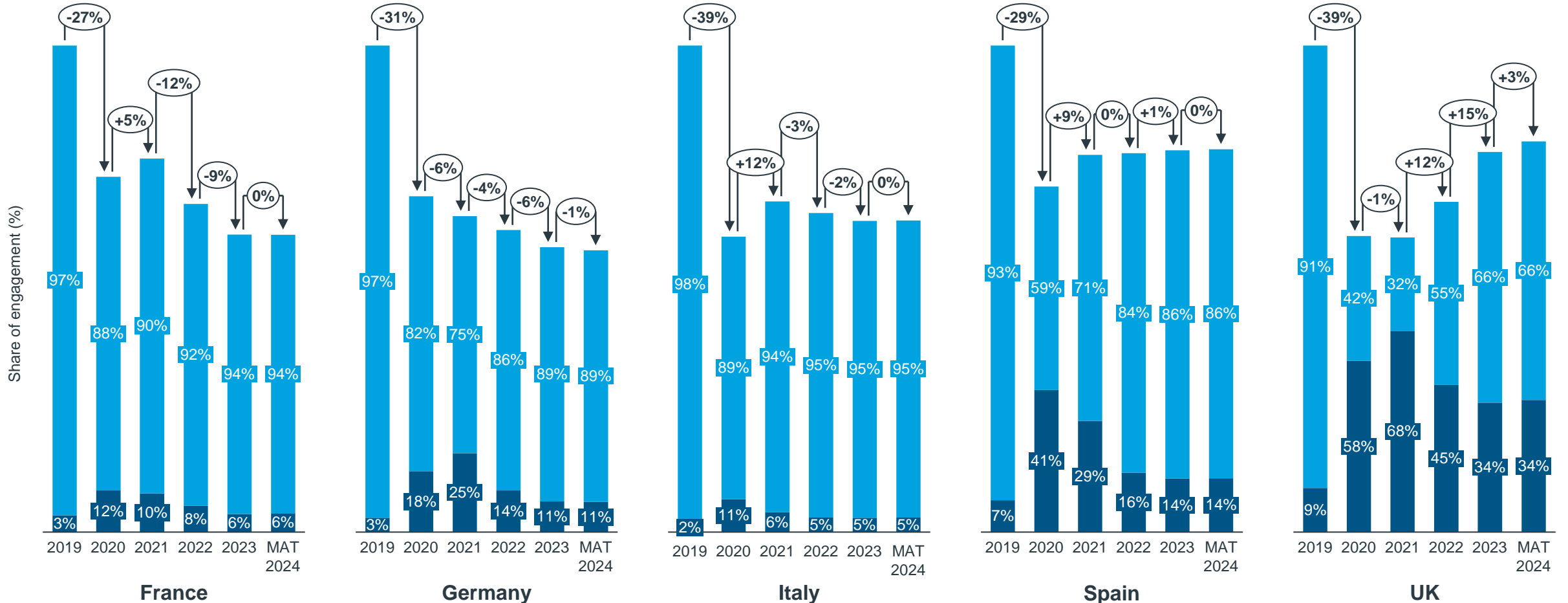
Engagement with healthcare professionals



ChannelDynamics: Channel Volume Trends

Major Markets: Full year 2019 vs. 2020 vs. 2021 vs. 2022 vs. 2023 and MAT January 2024

Share of F2F & Remote interaction in promotional volume



Source: IQVIA ChannelDynamics, F2F includes F2F detailing and F2F meetings, Remote includes phone detailing, e-detailing (live), e-meetings (live)

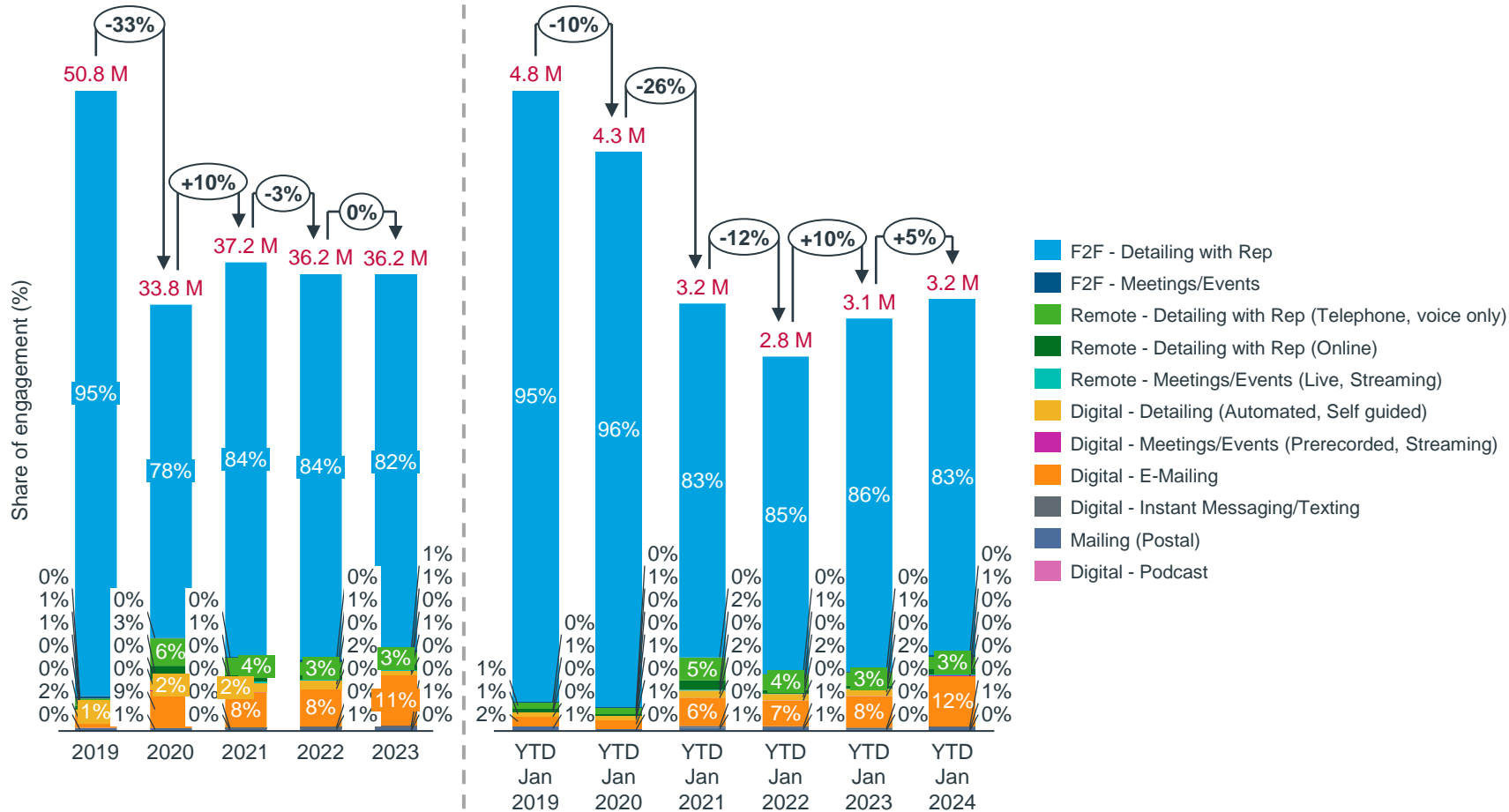
Face to Face Remote



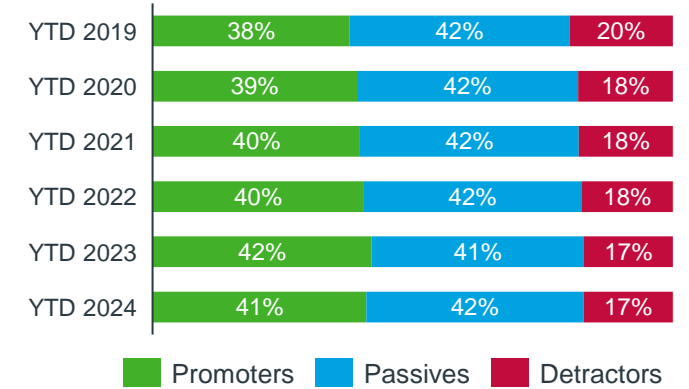
ChannelDynamics: Channel Volume and Performance Trends

Italy: Full year 2019 vs. 2020 vs. 2021 vs. 2022 vs. 2023 and Year-to-date trends over 6 years

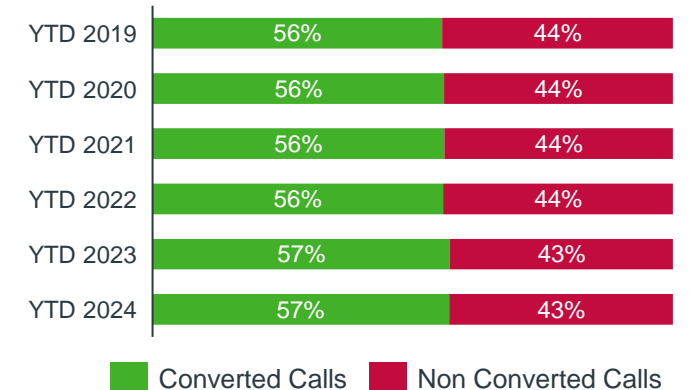
Share of projected promotional volume



NPS Category share



Converted Calls



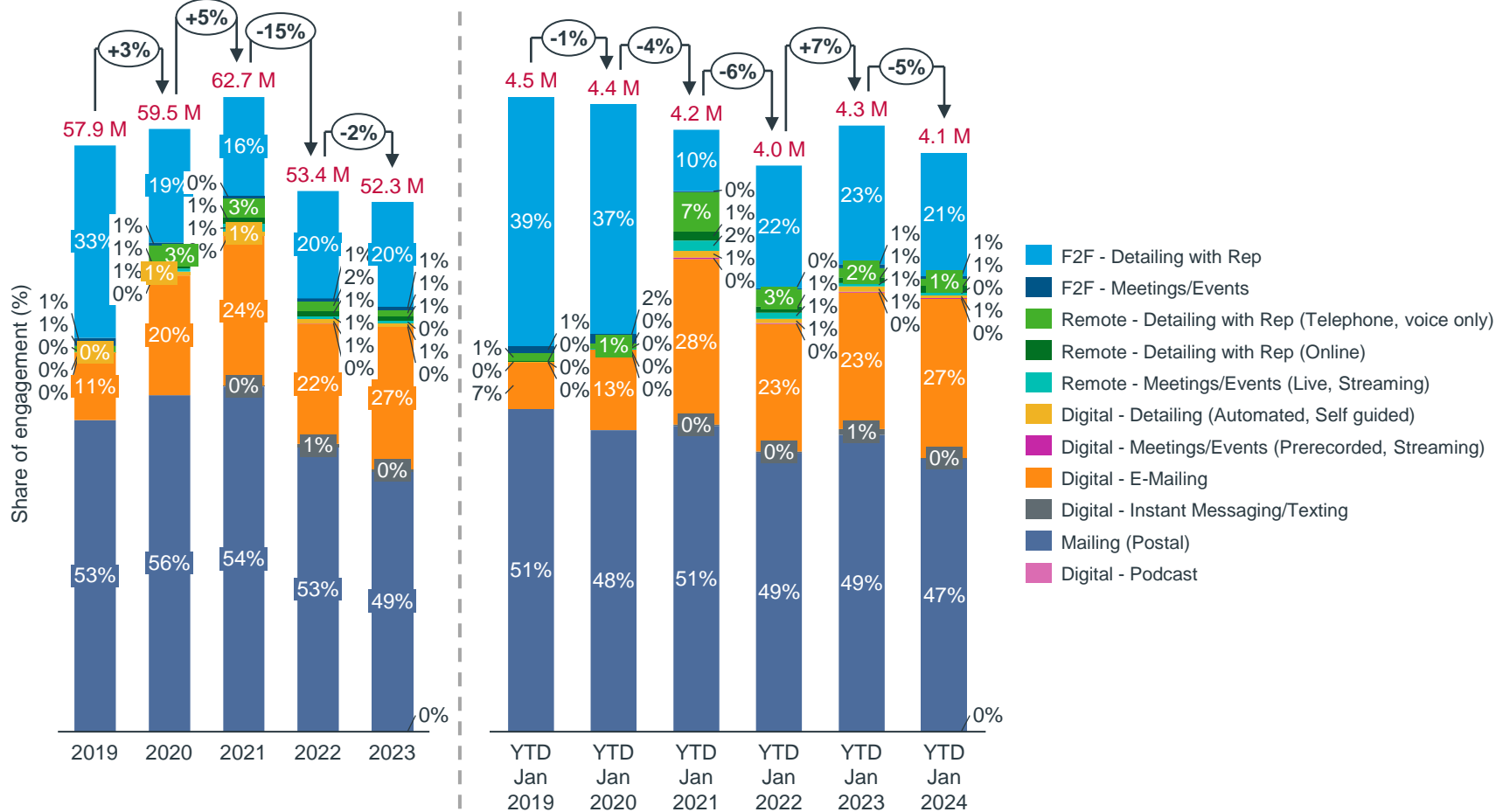
Source: IQVIA Global ChannelDynamics
 Note: YTD data is till January for 2019, 2020, 2021, 2022, 2023 and 2024



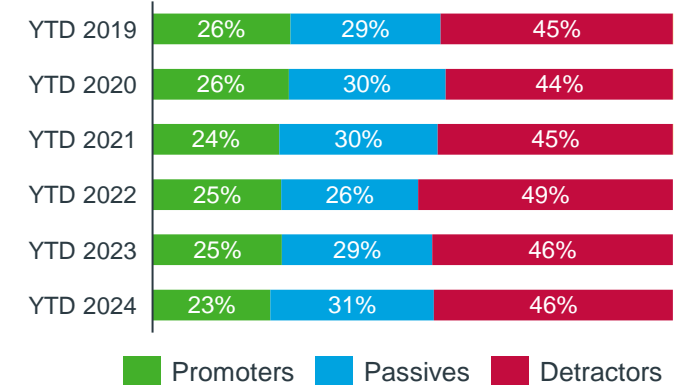
ChannelDynamics: Channel Volume and Performance Trends

Germany: Full year 2019 vs. 2020 vs. 2021 vs. 2022 vs. 2023 and Year-to-date trends over 6 years

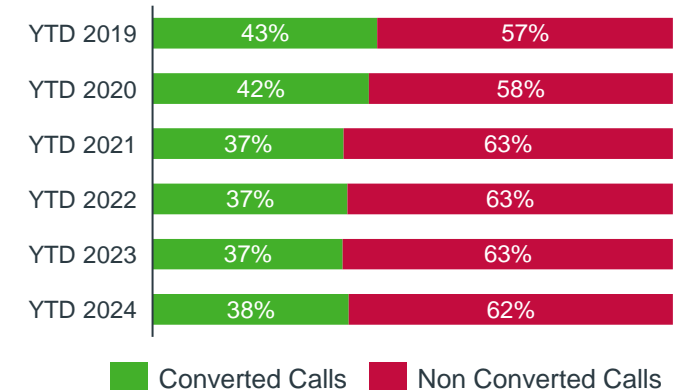
Share of projected promotional volume



NPS Category share



Converted Calls



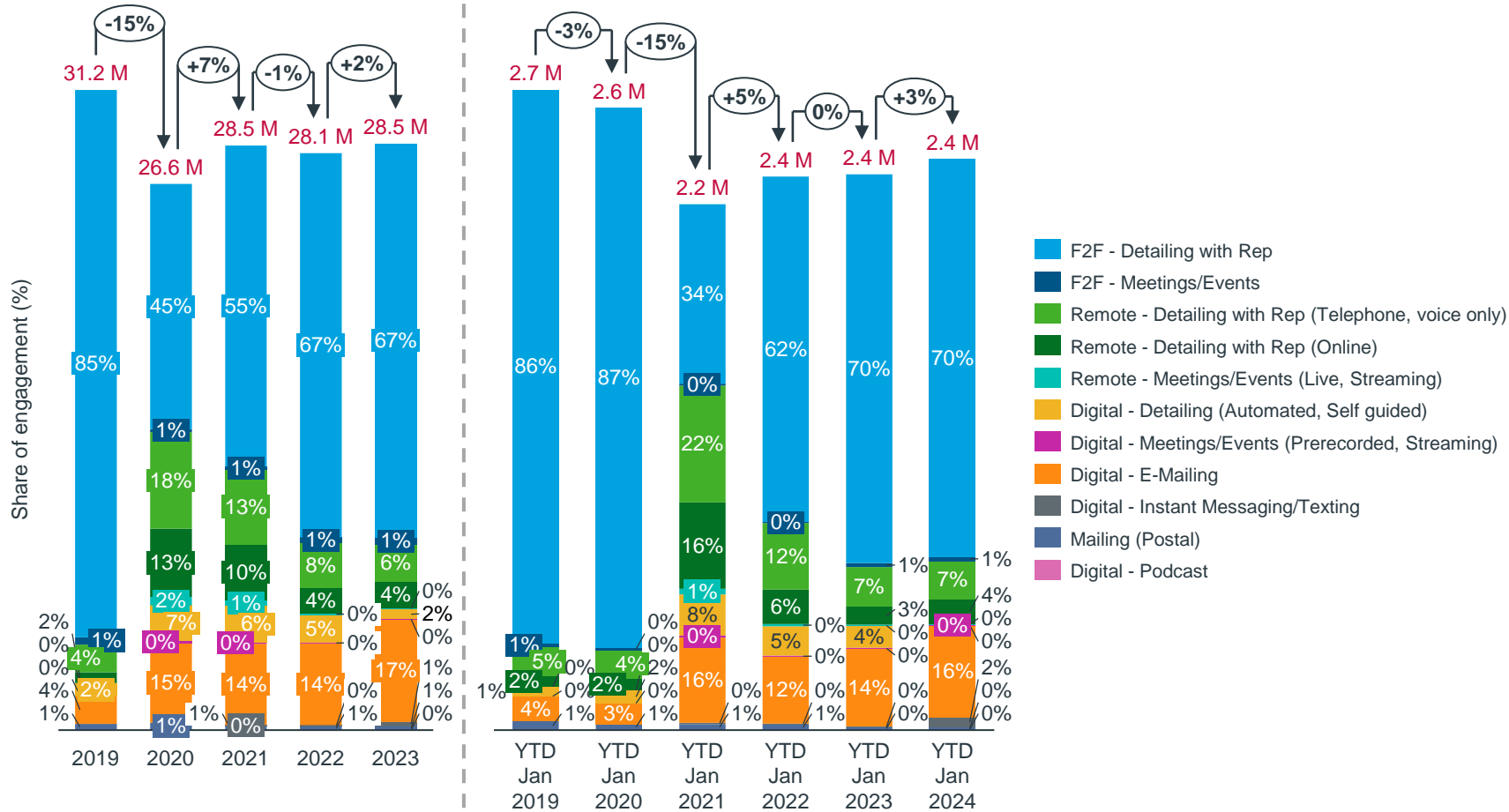
Source: IQVIA Global ChannelDynamics
 Note: YTD data is till January for 2019, 2020, 2021, 2022, 2023 and 2024



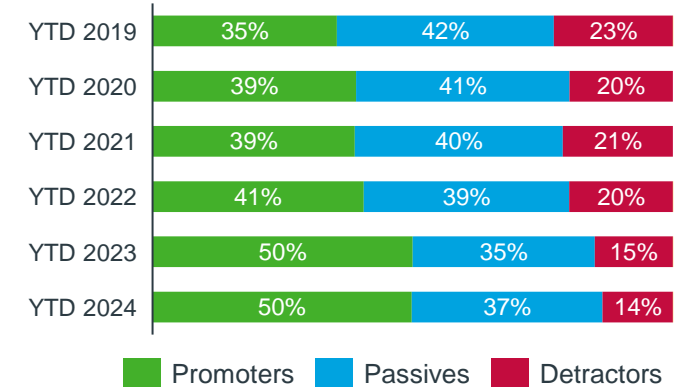
ChannelDynamics: Channel Volume and Performance Trends

Spain: Full year 2019 vs. 2020 vs. 2021 vs. 2022 vs. 2023 and Year-to-date trends over 6 years

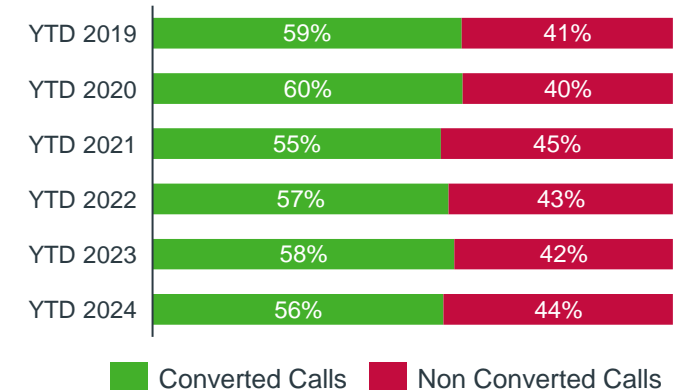
Share of projected promotional volume



NPS Category share



Converted Calls



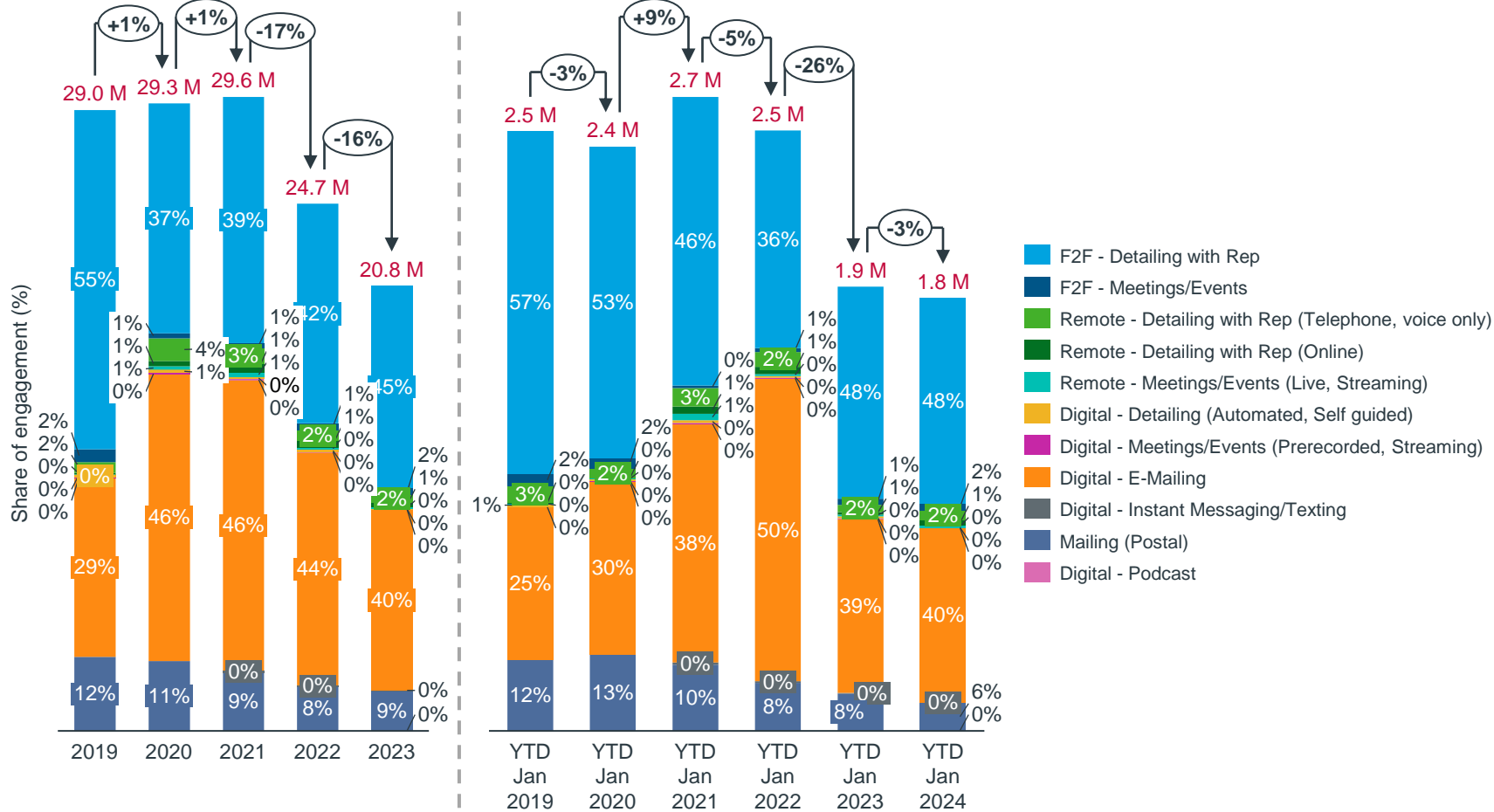
Source: IQVIA Global ChannelDynamics
 Note: YTD data is till January for 2019, 2020, 2021, 2022, 2023 and 2024



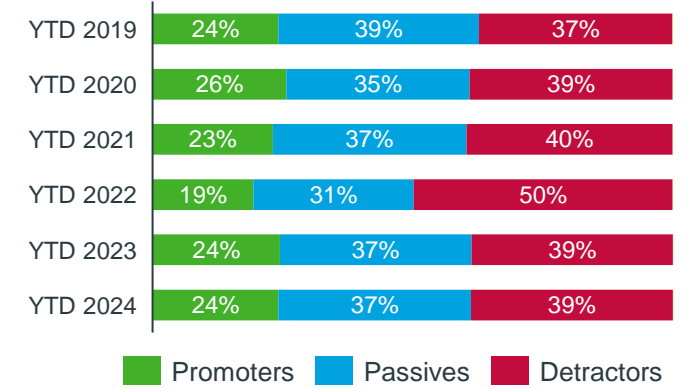
ChannelDynamics: Channel Volume and Performance Trends

France: Full year 2019 vs. 2020 vs. 2021 vs. 2022 vs. 2023 and Year-to-date trends over 6 years

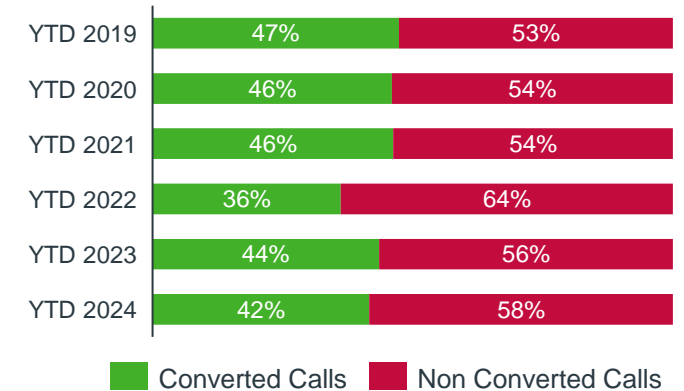
Share of projected promotional volume



NPS Category share



Converted Calls



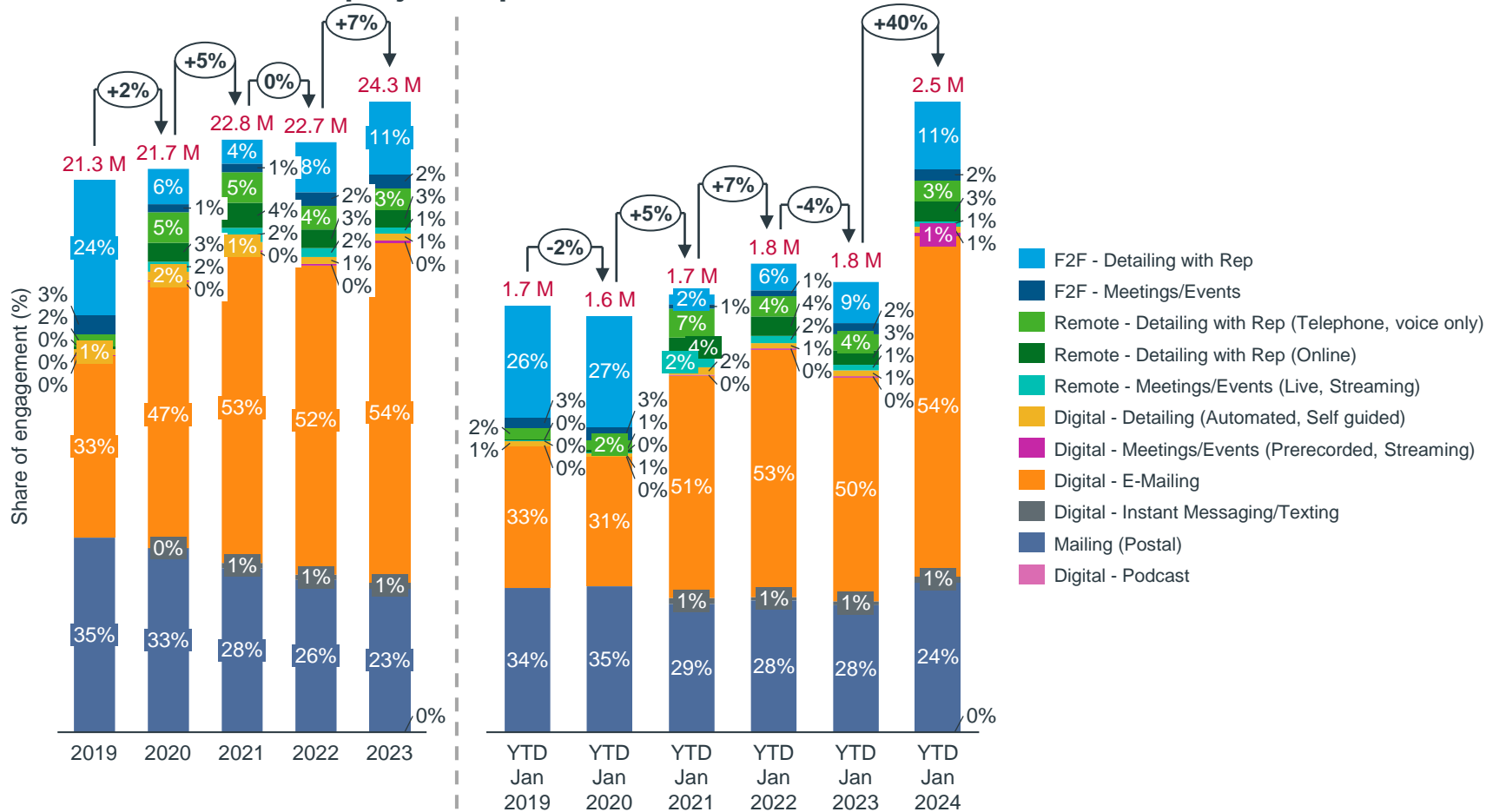
Source: IQVIA Global ChannelDynamics
 Note: YTD data is till January for 2019, 2020, 2021, 2022, 2023 and 2024



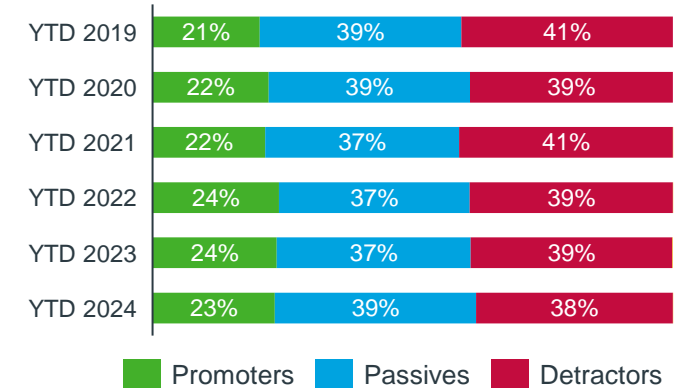
ChannelDynamics: Channel Volume and Performance Trends

UK: Full year 2019 vs. 2020 vs. 2021 vs. 2022 vs. 2023 and Year-to-date trends over 6 years

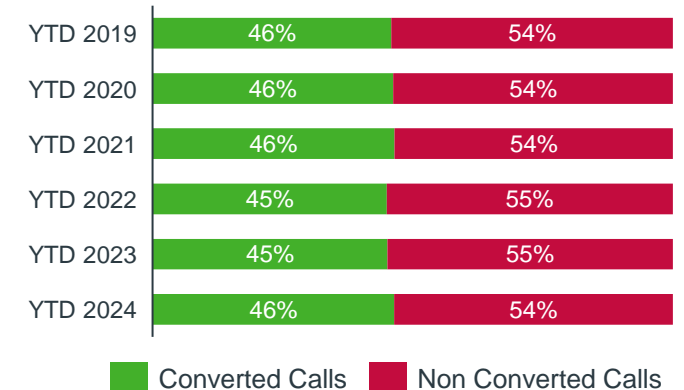
Share of projected promotional volume



NPS Category share



Converted Calls



Source: IQVIA Global ChannelDynamics
 Note: YTD data is till January for 2019, 2020, 2021, 2022, 2023 and 2024

We want your input!

To help us meet your needs better, we would be grateful if you could fill in this short questionnaire to tell us which sections of this quarterly report are most interesting to you, and what content you would like to see more of in future.

[Click here](#) to give us feedback



Appendix



IQVIA Sales Data Offerings Used and Methodology (1/2)

Data source	Frequency	Data source description	Geographic scope of data used in this report	Measures used for analysis	Calculations applied
Sell-out Data (IQVIA MIDAS, IQVIA CH Customized Insights)	Monthly	<p>Details on sales of products dispensed at retail pharmacies</p> <p>This includes both prescription and non-prescription products</p> <p>Prescription products are classified using ATC classification</p> <p>Consumer health products cover products from OTC, PAC, PEC and NTR</p>	<ul style="list-style-type: none"> Italy: Rx and CH markets Germany: Rx and CH markets Spain: Rx and CH markets France: Rx and CH markets 	<ul style="list-style-type: none"> Italy: Units Germany: Units Spain: Units France: Units 	<p>Italy, Germany, Spain, France:</p> <ul style="list-style-type: none"> Units Growth Jan 2023 vs. 2022 – To provide base view of the market from pre COVID-19 period (2019) in the years 2020, 2021 and 2022 Units Growth Latest month 2023 vs. 2022 – To provide the latest trend in the market to understand the dynamic changes in trends Units Growth YTD 2023 vs. 2022 – To provide the YTD trend in the market to understand the long-term changes in trends
Sell-in Data (IQVIA MIDAS, IQVIA CH Customized Insights)	Monthly	<p>Details on sales of products dispensed at retail pharmacies</p> <p>This includes both prescription and non-prescription products</p> <p>Prescription products are classified using ATC classification.</p> <p>Consumer health products covers products from only OTC segment</p>	<ul style="list-style-type: none"> UK: Rx and CH markets 	<ul style="list-style-type: none"> UK: Units 	<p>UK:</p> <ul style="list-style-type: none"> Units Growth Jan 2023 vs. 2022 – To provide base view of the market from pre COVID-19 period (2019) in the year 2020, 2021 and 2022 Units Growth Latest month 2023 vs. 2022 – To provide the latest trend in the market to understand the dynamic changes in trends Units Growth YTD 2023 vs. 2022 – To provide the YTD trend in the market to understand the long-term changes in trends

IQVIA Sales Data Offerings Used and Methodology (2/2)

Data source	Frequency	Data source description	Geographic scope of data used in this report	Measures used for analysis	Calculations applied
IQVIA MIDAS Data	Monthly	Details on hospital panel retail sales	<ul style="list-style-type: none"> • Italy hospital market • Germany hospital market • Spain hospital market • France hospital market • UK hospital market 	<ul style="list-style-type: none"> • Italy: Units • Germany: Units • Spain: Units • France: Units • UK: Units 	<p>Italy, Germany, Spain, France, UK:</p> <ul style="list-style-type: none"> • Units Growth May 2021 to YTD 2023 – To provide the latest trend in the market to understand the dynamic changes in trends

Market definitions – at ATC3 level of classification

Oncology	Respiratory	Diabetes	Vaccines	Cardiovascular		
<p>L1A: Alkylating agents</p> <p>L1B: Antimetabolites</p> <p>L1C: Plant-based antineoplastics</p> <p>L1D: Antineoplastic antibiotics</p> <p>L1F: Platinum antineoplastics</p> <p>L1G: Monoclonal antibody antineoplastics</p> <p>L1H: Protein kinase inhibitor antineoplastics</p> <p>L1X: All other antineoplastics</p> <p>L2A: Cytostatic hormones</p> <p>L2B: Cyto hormone antagonists</p> <p>V3C: Radiopharmaceuticals</p>	<p>Anti-asthma and COPD:</p> <p>R3A: B2-agonists</p> <p>R3B: Xanthines</p> <p>R3C: N-steroidal respiratory anti-inflammatory</p> <p>R3D: Corticoids</p> <p>R3E: B2-agonist and R3C combinations</p> <p>R3F: B2-agonist and corticoid combinations</p> <p>R3H: PDE4 inhibitors, asthma/COPD</p> <p>R3I: Devices asthmatic conditions</p> <p>R3J: Antileukotriene anti-asthmatics</p> <p>R3X: All other anti-asthma and COPD products</p>	<p>Cough, cold including Flu anti-virals:</p> <p>R5A: Cold preparations</p> <p>R5B: Cough/cold preparations with anti-infectives</p> <p>R5C: Expectorants</p> <p>R5D: Antitussives</p> <p>R5F: Other cough and cold preparations</p> <p>R4A: Chest rubs and other inhalants</p> <p>R2A: Throat preparations</p> <p>J5B: Antivirals, other</p>	<p>A10C: Human insulin + analogues</p> <p>A10D: Animal insulin</p> <p>A10H: Sulphonylurea antidiabetics</p> <p>A10J: Biguanide antidiabetics</p> <p>A10K: Glitazone antidiabetics</p> <p>A10L: Alpha-glucosidase inhibitor antidiabetics</p> <p>A10M: Glinide antidiabetics</p> <p>A10N: DPP-IV inhibitor antidiabetics</p> <p>A10P: SGLT2 inhibitor antidiabetics</p> <p>A10S: GLP-1 agonist anti-diabetics</p> <p>A10X: Other drugs for diabetes</p> <p>H4B: Glucagon</p>	<p>J7B: Combination of vaccines</p> <p>J7D: Bacterial vaccines</p> <p>J7E: Viral vaccines</p> <p>J7X: All other vaccine-like products</p>	<p>Antihypertensives:</p> <p>C2A: Antihypertensives (of non herbal origin) plain</p> <p>C2B: Antihypertensives (of non herbal origin), combination with diuretics</p> <p>C2C: Rauwolfia alkaloids and other antihypertensives of herbal origin</p> <p>C2D: Rauwolfia alkaloids and other antihypertensives of herbal origin in combination with diuretics</p> <p>C3A: Diuretics</p> <p>C7A: Beta-blocking agents, plain</p> <p>C7B: Beta-blocking agents, combinations</p> <p>C8A: Calcium antagonists, plain</p> <p>C8B: Calcium antagonists, combinations</p> <p>C9A: ACE inhibitors, plain</p> <p>C9B: ACE inhibitors, combinations</p> <p>C9C: Angiotensin-II antagonists, plain</p> <p>C9D: Angiotensin-II antagonists, combinations</p> <p>C9X: Other renin-angiotensin agents</p>	<p>Anticoagulants:</p> <p>B1A: Vit K antagonists</p> <p>B1B: Heparins</p> <p>B1C: Platelet aggregation inhibitors</p> <p>B1D: Fibrinolytics</p> <p>B1E: Direct thrombin inhibitors</p> <p>B1F: Direct Factor XA inhibitors</p> <p>B1X: Other antithrombotic agents</p> <p>B2C: Proteinase inhibitors</p> <p>Lipid regulators:</p> <p>C10A: Cholesterol and triglyceride regulating preparations</p> <p>C10C: Lipid regulators, in combinations with other lipid regulators</p> <p>C11A: Lipid-regulating cardiovascular multi-therapy combination products</p>

Market definitions – at ATC3 level of classification and Oral vs. IV/SC

Immunology	Pain
L4B: Anti-Tnf Products M1C: Spec Antirheumatic Agent	M1A: Antirheumatic N-Steroid M1B: Antirheumat Steroid Comb M2A: Top A-Rheumatics & Analg M3A: Muscle Relaxant, Peripher M5X: Oth Musculo-Skeletal Prd N2A: Narcotic Analgesics N2B: Non-Narcotic Analgesics N2C: Anti-Migraine Preps N1A: Anaesthetics General N1B: Anaesthetics, Local

NFC 1	Category
A (ORAL SOLID ORDINARY)	Oral
B (ORAL SOLID LONG-ACTING)	Oral
D (ORAL LIQUID ORDINARY)	Oral
E (ORAL LIQUID LONG-ACTING)	Oral
F (PARENTERAL ORDINARY)	IV/SC formulations
G (PARENTERAL LONG-ACTING)	IV/SC formulations

Channel Definitions (Slides 56-61)



F2F Detailing: Sales Rep face-to-face detailing



F2F Meetings: Meetings, events, congresses, seminars



E-Detailing: Online presentations – live with a rep or automated, self guided



Phone Detailing: Telephone communication with reps



E-Meetings: Streaming video – live webinar or pre-recorded webcast



Email: Opened email communication



Postal: Opened paper mail received by post

Face to face interactions

Remote interactions

Thank you

