

THE

VECTOR

Strategic Intelligence for Life Science Executives

These exclusive reports leverage proprietary RPR stakeholder engagement to deliver unique primary research specifically designed for senior life science executives. Each report provides insights on the most commercially relevant issues of our time.

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“These findings and our previous research focused on the US — plus, our stance on where CMS is — highlight the need for a thoughtful approach to MFN”

-Tim Wright, EVP

Could Most Favored Nation (MFN) Pricing Reshape Global Launch Strategy?

We surveyed 33 payers across 11 non-US markets to gauge how manufacturers should rethink launch sequencing, pricing, and evidence planning before US policy changes ripple globally.

Executive Insight

MFN is not just a US policy idea — it can materially reshape global launch choices. Across our survey respondents:

- 70% expect delayed launches
- 64% expect tougher negotiations
- 58% expect less willingness to discount
- 55% expect reduced launch likelihood

Why it matters?

The immediate risks are later market entry and narrower access, especially in high-cost specialty areas. Senior market access and HEOR leaders should align evidence plans, indication strategy, and deal structures to maintain value while avoiding visible price exposure. In a world where list versus net remains uncertain, confidentiality and sequencing are now core elements of US price protection.

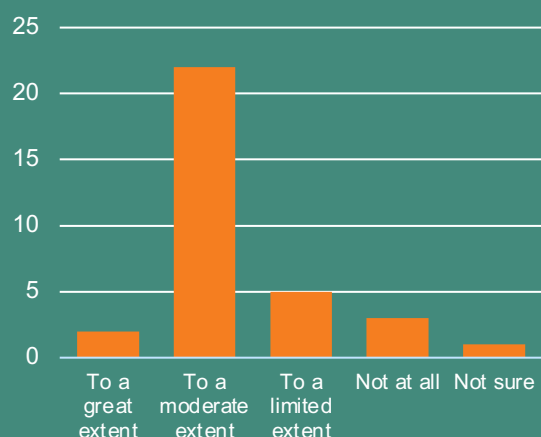
KEY TAKEAWAYS

- ❖ Implement MFN governance. Map risk by country and run a quick US impact check before any public price move or submission.
- ❖ Protect what's visible. Set list-to-net guardrails; use confidential agreements by default; avoid list price cuts in reference markets unless essential.
- ❖ Lead with focused access with evidence-backed expansion. Launch in the highest-need groups first; ensure HEOR/RWE are prepared to support broader access and outcomes-based contracts.

MARKET SIGNALS

Extent to which US MFN drug pricing will impact HTA and P&R in your country

(shown as number of surveyed payers)



How payers expect Health Technology Assessment (HTA) and Pricing & Reimbursement to be affected

Across the responses, three key themes appeared:

- **Negotiation dynamics shift, methods mostly hold:** Formal HTA methods are expected to remain largely stable, but payers foresee higher list price expectations, stronger protection of visible prices, and greater reliance on confidential rebates and commercial agreements.
- **Access gets slower and more complex:** Expect more delayed submissions and launches, resubmissions, and longer negotiations. Manufacturers are likely to stage launches and start with narrower populations to protect price corridors.
- **Managed access grows where feasible:** Wider use—or pressure to use—managed entry and outcomes-based agreements in markets that allow them (e.g., Italy, Netherlands, parts of Spain/Germany/United Kingdom). This is less feasible in Japan without structural reform.

How will MFN affect launch sequencing?

Most respondents (87%) see some level of likelihood that launch sequencing will change. The most likely outcomes reported overall are launch delay (33%), deprioritization with selective/non-routine launch (21%), then deprioritization but eventual launch (18%). About 1 in 5 payers (21%) expect no meaningful change; and only 3% foresee non-launch for some products.

Country-specific nuances to track

- **Germany:** Still an early, important market; expect case-by-case deferrals where AMNOG outcomes could set low visible anchors
- **United Kingdom:** Comparatively insulated by confidential patient access schemes; any delays likely to be modest.
- **Spain and France:** Longer negotiations and more frequent delays as manufacturers protect visible price optics.
- **Netherlands and Nordics:** Higher risk of selective non-launch given small size, tough discounts, and regional visibility.
- **Brazil:** Could see earlier launches if non-visible discounts are preserved; transparency requirements are the swing factor.
- **Canada and Australia:** Under sequencing pressure, but strong use of confidential discounts should keep near-term impact manageable.

Overall payer sentiment

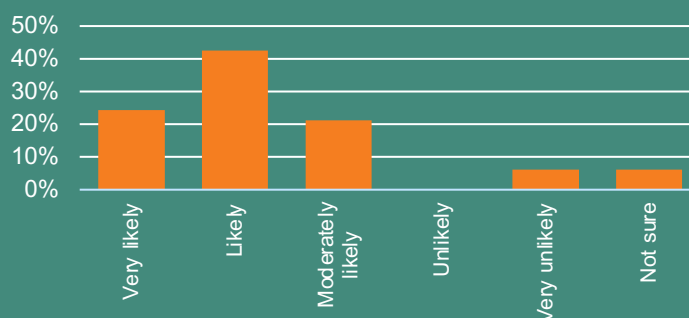
Three in four respondents (76%) expect US MFN policies to worsen patient access in their country, largely through delayed or foregone launches, longer negotiations, reduced willingness to discount, and narrower indications. Only 15% expect any improvement, and 9% expect no impact.

Concern is highest in France, Spain, Germany, Sweden, and Japan. The United Kingdom, Italy, Canada, and Brazil show a more mixed outlook, shaped by confidentiality rules and local policy flexibility.

Overall, payers are planning for more complex, confidentiality-heavy paths to access for high-cost categories.

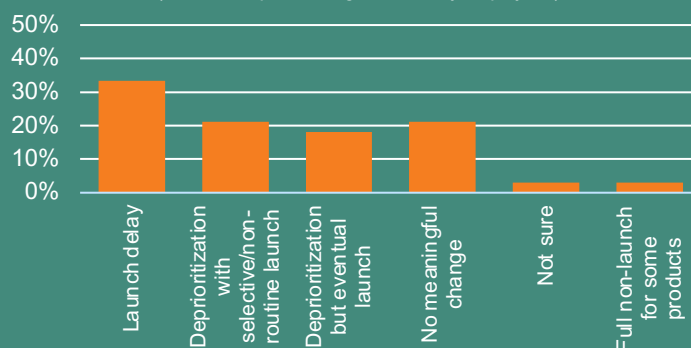
Perceived likelihood manufacturers will change launch sequence due to MFN

(shown as percentage of surveyed payers)



Perceived outcome in respective country due to changes in launch sequence

(shown as percentage of surveyed payers)



THE BOTTOM LINE

- **What manufacturers should do now:** Re-sequence early launches in visible external reference pricing (ERP) markets unless list-to-net protections are solid; avoid visible list price cuts; enter with high-need subgroups and plan staged expansions; build MFN exposure maps to guide deal design and timing.
- **What HEOR and RWE teams should prioritize:** Early evidence that supports higher value in narrow, high-need populations and underpins outcomes-linked agreements - especially in oncology, rare/ATMPs, and high budget impact biologics.



About this analysis

The insights in this issue were informed by an online RPR survey from May 2026. 33 global (non-US) payers were surveyed about their views on how MFN could affect policies, access, and manufacturer behaviors in their countries.

Want to learn more?

- Contact solutions@genesisrg.com
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A Country by Country View: How Most Favored Nation (MFN) Pricing is Perceived to Alter Pricing, Reimbursement and Access Dynamics

Country	Extent of discussion around MFN	Changes expected due to MFN (next 2–5 years)	Access outlook due to MFN (improve or worsen)	Confidential price and discount preservation	Categories most likely affected
 Australia	High	Moderate: methods stable; tougher price stances; more SPAs/managed access; slower listings	Worsen (consensus)	High	Oncology, rare, immunology biologics, ATMPs
 Brazil	Mixed	Limited-to-moderate; push for confidentiality; lobbying to relax transparency; selective delays	Mixed (two improve, one worsen)	Low–Moderate	Oncology, rare, immunology
 Canada	High	Limited-to-moderate; processes largely unchanged; deeper discounts; more targeted criteria	Leaning worsen (two no impact, one worsen)	High	Specialty (oncology, rare, neurology)
 France	Mixed	Moderate (split views); tougher CEPS talks; fewer early-access filings	Worsen (consensus)	Moderate	Oncology, rare, immunology
 Germany	Moderate	Moderate; AMNOG unchanged; harder, more confidential negotiations; selective delays	Worsen (consensus)	Moderate	Oncology, hematology, rare, biologics/ATMPs
 Italy	Moderate	Moderate; more confidentiality/MEAs; tougher budget-impact scrutiny; delayed launches	Mixed (two worsen, one improve)	High	Hospital specialist biologics/ATMPs
 Japan	High	Moderate; policy debate on repricing/premiums; selective delay/withhold listing	Worsen (consensus)	Low	Biologics/ATMPs across oncology/hematology/immunology
 Netherlands	Low	Limited-to-moderate; more creative contracting; MFN secondary to domestic reforms	Leaning worsen (two worsen, one no impact)	Moderate	Hospital/specialist biologics/ATMPs
 Spain	Mixed	Moderate; higher list anchors; heavier confidentiality; longer negotiations	Worsen (consensus)	Low–Moderate	Hospital biologics, ATMPs (oncology/hematology/rare)
 Sweden	Mixed	Limited-to-moderate; more confidentiality; minimal HTA change	Worsen (consensus)	Moderate	Rare, oncology/hematology
 United Kingdom	High	Moderate; processes stable; more confidential managed access; affordability pressure	Mixed (two worsen, one improve)	High	Oncology, rare/ATMPs, specialty biologics

The information in this table is interpreted from an online RPR survey of 33 global (non-US) payers. They were surveyed on their views of how MFN could affect policies, access, and manufacturer behaviors in their countries. AMNOG: Arzneimittelmarkt-Neuordnungsgesetz, ATMPs: Advanced Therapy Medicinal Products, CEPS: Comité Économique des Produits de Santé, HEOR: Health Economic and Outcomes Research, MEA: Managed Entry Agreement, RPR: Rapid Payer Response, RWE: Real-world Evidence, SPA: Special Pricing Agreement.