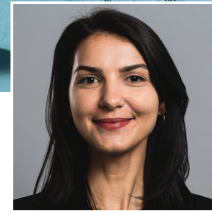


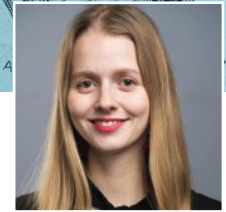
# What You Need to Know About Latin American Pharmaceutical Markets and Access Pathways for 2023 and Beyond



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*This paper provides an overview of key figures, stakeholders, and market access trends in the 5 largest Latin American markets, with a focus on key opportunities and challenges for manufacturers looking to launch innovative treatments in this region.*

## PRECISIONadvisors' LATAM expertise

PRECISIONadvisors is a specialist global pricing and market access consultancy. In 2022 alone, our team worked on projects with 25 different markets in scope, including key LATAM countries. We have a specialist team dedicated to developing our LATAM presence lead by Salvador Alvarez Rio. Salvador is a Senior Engagement Manager and his experience spans across many access, commercial, and distribution roles both in the pharmaceutical industry and as a consultant in Latin America, including 8 years at Novartis in Mexico.

Additionally, PRECISIONadvisors has a robust native Spanish-speaking team formed of several team members spanning from Analyst to Director, allowing us to conduct primary and secondary research in the local language in Latin America. We also collaborate with alliance partners in Brazil and the rest of the region who help us further build our local expertise.

Following on our success with our US and EU payer expert panels, we are developing a Latin American panel with profiles such as Senior Manager in the General Health Council in Mexico and Advisor to UNO, regional HTA organizations, and Head University HTA in Chile.



## Introduction

Latin America is a rapidly growing pharmaceutical market, valued at an estimated USD \$43 billion\*. Sales from 2021 to 2025 are expected to have a CAGR of 9.7%, higher than all other world regions. Over 90% of this market is concentrated in 5 countries: Brazil, Mexico, Argentina, Chile, and Colombia, and more than 75% of the health spending takes place in Brazil, Mexico, and Argentina. Each of these markets have completely different healthcare models and pricing and reimbursement archetypes.

One thing the whole region has in common is a constantly evolving political situation with ongoing processes striving to improve access to medicines. From a regulatory perspective, progress has been seen with the Brazilian, Mexican, Argentinian, Colombian, and Chilean regulatory agencies achieving WHP/PAHO Level 4 certification. Additionally, creating more formal and improved HTA processes looking to evaluate high-cost therapies more efficiently and objectively is helping to improve access across markets. For example, from a pricing and innovative contracting perspective, managed-entry-agreements (MEA) are increasingly considered in Brazil, Mexico, and Argentina as a way to include high-cost drugs and orphan products in national formularies.

With the highest estimated regional growth rate for pharmaceuticals in the world for the coming years, it is important to understand who the key stakeholders are, as well as the characteristics of the major markets, alongside country-specific and regional dynamics.



COUNTRY	POPULATION (2021)	GDP (2021)	GDP DESTINED TO HEALTH, % (2019)	PHARMA MARKET SIZE PER COUNTRY (2020)*
<b>Latin America &amp; Caribbean</b>	<b>658,089,208</b>	<b>\$5.49 trillion</b>	<b>7.96</b>	<b>\$42.9 billion</b>
<b>Brazil</b>	213,993,441	\$1.61 trillion	9.59	\$20.8 billion
<b>Mexico</b>	130,262,220	\$1.29 trillion	5.43	\$7.4 billion
<b>Argentina</b>	45,808,747	\$491.49 billion	9.51	\$4.8 billion
<b>Chile</b>	19,212,362	\$317.06 billion	9.33	\$1.6 billion
<b>Colombia</b>	51,265,841	\$314.32 billion	7.71	\$4.8 billion

\*Ex-factory prices, excluding tenders.

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