Wendy Perry – President, Pharmaceutical Industry Association of Puerto Rico



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Wendy Perry, president of the Pharmaceutical Industries Association (PIA) of Puerto Rico, highlights the three strategic pillars of her presidency in 2019, which aim to ensure healthcare sustainability, building social capital and improve the competitiveness of the island as a global hub for global biopharmaceutical manufacturing. She also underlines how the association acts as a facilitator for communication between the Puerto Rican government and global corporate pharma decision makers.

Ms. Perry, you have been appointed as the President of PIA for 2019. Can you tell our international readers about the priorities of your presidency?

During our annual strategic meeting in January, we met with our members, which are research-based biopharmaceutical companies with commercial and/or manufacturing operations here in Puerto Rico, to discuss and revise our three strategic pillars for 2019.

PIA’s strategic priorities are: Increase Puerto Rico’s global competitiveness position, improve healthcare outcomes for our citizens and build social capital.

We aim to strike a balance between the interest of both our commercial and manufacturing members, which we achieve by sustaining an equilibrium on our board. This means that five board members are general managers of commercial operations while the other five are leading the manufacturing operations of our member companies here on the island. Each of the aforementioned pillars, is led by a general manager of one of our member companies, which has significant expertise in the particular area. We achieve our goals through industry working committees such as quality, managed care, communications and government affairs and in collaboration with other trade organization and the academia.

One of PIA's goals is to ensure access to innovative medicines to Puerto Rican patients. There is a lot of discussion on the funding for healthcare in Puerto Rico – what is PIA's position on this?

PIA is open for conversation on this topic and already works with all the stakeholders in the medical supply chain to actively impact the cost of medicines associated to the patient. This can only be achieved when manufacturing companies, distributors, pharmacists, health insurance plans and pharmacy benefit managers (PBMs) work together. Effective collaboration among all stakeholders is crucial to reach a desirable end result for the patient. We are also involved in discussions with the government to facilitate the discussions with insurance companies and PBMs, to ensure patients receive the benefit of discounts and rebates provided throughout the supply chain. In Puerto Rico, 92 percent of the population has access to healthcare, either from the commercial side, which consists of around one million people on the island privately insured, or through Medicaid, which is funded by the local government and federal funds. Finally, the Medicare program for people over 65 years, which currently covers around 700.000 patients. So, while insurance coverage is not an issue in Puerto Rico, the problem which needs to be addressed is the out-of-pocket spending of patients. Depending on the plan, an out-of-pocket share will be set, either through a co-insurance or co-payment model, which is based on the wholesale acquisition cost (WAC) of the drug. Our aim is to pass on our discounts to the patients.

What are some the initiatives PIA is running to achieve better healthcare outcomes on the island?

We are currently exploring a pilot program for diabetes patients together with local stakeholders in Puerto Rico. Diabetes is the disease with the highest prevalence in Puerto Rico, with the latest data

suggesting that 15.4 percent of Puerto Ricans are affected, which unfortunately ranks us amongst the leading countries in the word. It is a priority for our healthcare system to tackle this public health issue and, of course, early treatment is an important factor to effectively manage the disease progression of the disease while containing costs. We want to show that an integrated approach to diabetes patients management will have a positive impact on health outcomes. The collaboration includes primary care centers that serve vulnerable communities with a state-of-the-art concept at their facilities, which treat people living with diabetes.

Our second initiative is to map the journey of our cancer patients, so we can partner with organizations in this field, to be able to close gaps in cancer care in Puerto Rico. We are looking at time to diagnosis and time to treat to address the barriers to adequate access to cancer care throughout the course of the disease.

Secretary of economic development Manuel Laboy explained to us Puerto Rico's strategy of retaining investments of biopharma companies on the island while attracting new companies. As the industry representative, what measures in place to retain and attract new investment?

Puerto Rico has the necessary infrastructure to retain and attract new pharma and biopharma companies to the island. In fact, more than 30 percent of the island's GDP comes from the biopharmaceutical industry, without even taking in consideration other industries affiliated to the life sciences sector. A factor, that has been prioritized after Hurricane Maria, was the improvement of the infrastructure for energy and water, as it is crucial not only for our industry, but to attract any kind of investment on the island. The government is very proactive in this area, driving forward initiatives to privatize the energy sector to ensure better reliability.

A key component to retain and attract investment is to continuously develop the local talent, which is one of the core strengths of Puerto Rico. Over the span of more than 60 years, we have developed a standard of academic excellence in engineering and other fields related to manufacturing, which today makes Puerto Rico a very attractive destination for investing in biopharmaceutical manufacturing. We have extraordinary talent and know-how built over the past 50 years. The Puerto Rico government also offers a very attractive set of incentives. There is a strong, robust ecosystem of suppliers of goods and services around the pharmaceutical industry throughout the island and we are continuously looking for ways to attract and develop the new generation of talent for the industry. The PIA Leadership and Innovation Summit is part of this

strategy, educating and training our young work force. Moreover, our collaboration with the UPR in Mayaguez results in the improvement of curriculum to better prepare engineering students for a career in our industry. Another partnership, with the Polytechnic University, has a focus on the automation aspect, which has been a growing trend in our industry for many years – not only in Puerto Rico, but globally. As a third initiative, I would like to highlight a program, we have put in place with the business school of UPR, to foster intrapreneurship and develop talent. One of the strengths of PIA is its partnership approach with all stakeholders, which helps us to tackle every issue we face as an industry and as a country.

How active is PIA promoting PR and the industry at the federal and global level?

PIA has a collaborative approach on this matter, so when an investor in the life sciences industry is considering investing in Puerto Rico, we support the government's economic development office on these efforts. In addition, we are actively engaged in global trade shows such as BIO, to showcase Puerto Rico's healthcare industry ecosystem and capabilities. While the lead in promoting the country comes from the Puerto Rican government, we strongly support these endeavors. As an example, PIA organizes meetings between the government of Puerto Rico and key global decision makers of our industry, to promote continuous communication between them. The decisions for investing in Puerto Rico will come from corporate leaders, so we do our part to facilitate adequate communication and direct exchange between the government and our industry leaders.

What is your long-term vision for PIA and Puerto Rico?

Our industry will continue to grow and will remain a strong contributor of the Puerto Rico economy. We will continue to serve as a manufacturing hub, building the talent and capabilities that are needed to keep Puerto Rico on the forefront of biopharmaceutical manufacturing around the world. I see Puerto Rico attracting new investment, as we will become increasingly competitive. However, we need to acknowledge that more countries are venturing into the life sciences sector, so remaining competitive to retain current investments will also be a main part of Puerto Rico's strategy.

Our biopharmaceutical industry is a world center for biotechnology and provides a unique ecosystem. I see Puerto Rico as an innovation hub with the government, industry and academia partnering to make advances in this arena and at PIA, we fully support any initiatives to be at the

forefront of technological advancement.

Today is the time for our industry to thrive and our people and local stakeholders are committed to grow stronger and better. We are dedicated to continue collaborating with all stakeholders and to develop our technical, managerial and leadership talent, to assure that Puerto Rico continues being one the largest biopharmaceutical hubs of the world and a key element of Puerto Rico’s economic development.

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