Point of view

« Turbulence is life force », a personal take on FierceBiotech Summit 2023

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The FierceBiotech Summit remains a burgeoning gathering in the biotech world. With its high-caliber panelists and meticulously curated topics, it stands as a premier source of industry insights.

Has the Golden Age of Biotech Come to an End?

Let me address the pervasive query about whether the golden age has passed us by: innovation continues to thrive. While a funding crisis has admittedly impacted some valuable programs, we are still within the golden age of biotech R&D. The abundance of well-qualified biological targets and the diversity and maturity of modalities offer much promise across a multitude of diseases. Numerous groundbreaking clinical-stage assets are approaching patient access, echoing the enthusiasm of many CEOs and CxOs present at the event (Nadim Ahmed, Peter DiLaura, Lisa Deschamps, Andrew Miller, Shakti Narayan to name a few). The impressive clinical progress of these assets underscores the success of the "focused biotech" ecosystem in advancing audacious technologies. The collaborative system can still push boundaries, as exemplified by the recent Pioneering Medicine initiative from Flagship Pioneering (thank you Paul Biondi). Innovation remains very much alive and continues to fuel medical progress.

The Key Question: How Can We Complete the Pharmaceutical Cycle?

Perhaps the focus on innovation leans excessively toward one facet of the equation. The entire pharmaceutical cycle encompasses R&D investment, development, regulatory approval, deployment within the healthcare system, patient prescription, and fulfillment. Commercial proceeds, in turn, fund new R&D ventures and compensate investors.
While the R&D side has experienced significant expansion, the healthcare system's side has been relatively overlooked. Can we sustain investments and foster creative R&D without efficient, well-funded, and well-organized go-to-patient models? The sheer volume of innovative therapeutics challenges the current healthcare system's capacity to absorb them.

The issue of the IRA is pervasive, and it may provide an opportunity to balance both sides of the pharmaceutical cycle. One "positive" side effect of IRA has been the shift in focus towards market access and patient benefit. This encourages executives to look beyond regulatory approval, getting closer to the relevance and impact on patients.

The rising concern about diversity in clinical trials also aligns with this approach, resulting in data that better represents the patient population and enhances therapeutic relevance. In the long run, applications of AI in clinical trials holds the potential to deliver innovation in a more expedient, cost-effective, and patient-centric manner.

What Lies Ahead?

I maintain a cautiously optimistic perspective, and undoubtedly so. Cautious because there are indeed challenges: the funding crises and the questioning of market assumptions. Many therapeutic solutions are at risk of not reaching patients, or at least not realizing their full global patient potential. It's time to reevaluate our approaches to reaching patients.

But optimism prevails because science continually presents therapeutic solutions that matter. Moreover, the turbulence has prompted many biotech leaders to look beyond their current paradigms and adjust their success metrics accordingly. That is to me the most important reason to keep optimism high. Turbulences in many ways are life forces.

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