

# Spain: Roadmap to Sustainable Healthcare

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***Executive Forecast Spain 2024: Roadmap to Sustainable Healthcare***

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Commercial Coordinators: Paulina Santamarina Aguirre and Mónica Vargas Whittle*

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# Contributors

This report compiles valuable insights from diverse areas of Spain's health ecosystem, creating a unified message: "Health is the key to a thriving nation."



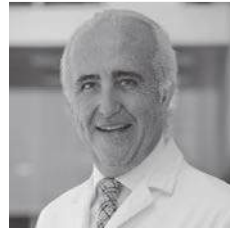
**José Luis Fernández**  
Senior Vice President and General Manager IQVIA Spain, Portugal and Turkey



**Nicolas Zombré**  
General Manager DC & PC, Pierre Fabre Spain



**Mar Fábregas**  
General Manager, STADA Spain & President AESEG



**Prof. Antonio Pellicer**  
CEO & Co-President, IVI RMA Global, Spain



**Ana Sofía Martins**  
General Manager, Grünenthal Iberia, Spain



**Begoña Magaz**  
Technical Director of Health, Mapfre, Spain



**Ricardo Ogawa**  
VP General Manager, Astellas Spain & Portugal



**Albert Cortada**  
General Manager, Ferrer Spain



**Jimmy Vanhove**  
CEO, Viragen, Spain



**Xavi Martí Morera**  
Managing Director, Lundbeck Iberia



**José Ramón López**  
Country Manager, Glenmark Spain



**Javier Urzay**  
Deputy General Manager, Farmaindustria, Spain



**Oriol Segarra**  
CEO, Uriach, Spain



**Ana Polanco**  
Chairwoman, AseBio Spain



**Lisa Ann Hill**  
Managing Director, J&J MedTech Spain



**Santiago de Torres**  
Executive President, Atrys Health, Spain



**Dr. Juan Abarca Cidón**  
President, HM Hospitales, Spain



**Sibilia Quilici**  
Executive Director, Vaccines Europe



**Juan Carlos Gil Rubio**  
General Manager, Moderna Spain



**Margarita Alfonsel**  
Former General Secretary, Fenin, Spain



**Carlos Murillo**  
President, Pfizer Spain



**Bernardo Kanahuati**  
Former CEO Bayer Iberia, Spain



**Christiano Silva**  
VP General Manager Iberia Cluster,  
Biogen Spain



**Lidia Martín**  
General Manager, Almirall Iberia  
Almirall, Spain



**Gonzalo López**  
General Manager,  
Faes Farma, Spain



**Jorge Fernández**  
Head of Invest in Basque Country,  
SPRI, Spain



**Saurabh Gurnurkar**  
Managing Director,  
UQUIFA, Spain



**Remco Schmitz**  
CEO,  
INDIBA, Spain



**Adriana Rubio**  
President & General Manager,  
Roche Diagnostics, Spain



**Robert Fabregat**  
CEO, Biocat, Spain



**Isidro Diaz de Bustamante**  
President, ACHPM, Spain



**Pelayo Rubió Rubiralta**  
General Manager,  
Laboratorios Rubio, Spain



**Elisa García Grande**  
Executive Director, Invest in Spain



**Christoph Müller**  
Managing Director,  
B. Braun, Spain



**Sebastian Dalaigre**  
Country Coordinator,  
Boston Scientific, Spain



**Cristian Pascual**  
President,  
Barcelona Health Hub, Spain



**Juan Vera**  
President & Managing Director,  
Organon Iberia



**Idoia Muñoz**  
Managing Director,  
Basque Health Cluster, Spain



**Pau Ricos Muñoz**  
General Manager,  
UCB, Iberia, Spain



**Joan Romero i Circuns**  
Executive Director,  
Catalonia Trade Invest, Spain



**Luis Mora Capitan**  
Managing Director Oncology and Virology Business Unit, PharmaMar, Spain



**Olga Insua**  
Former General Manager, Angelini Pharma, Spain



**Luis Campo**  
CEO, GE HealthCare, Iberia



**Antonio Gaznares,**  
Country Lead, Smith+Nephew, Spain



**Lluís Serra Sanz**  
Senior Business Unit Director, Medtronic, Spain



**Davide Fanelli**  
General Manager, Haleon, Spain



**Montse Planas**  
Managing Director, Fresenius Kabi, Spain



**Ana Argelich Hesse**  
President and Managing Director, MSD, Spain



**Carlos Rus**  
President, ASPE, Spain



**Maria Escartí**  
Former Managing Director, Invest in Valencia, Spain



**Elisabeth Stampa**  
Chair of the Board of Directors, Medichem, Spain



**Jaume Pey**  
General Director, anefp, Spain



**Carla Gaya**  
CEO, Eladiet, Spain



**Lourdes López Jiménez**  
General Manager, BD, Spain & Portugal



**Gema Mancha**  
Country Manager Iberia, Merz Aesthetics



**Roman Latorre**  
VP General Manager Spain & Portugal, Sobi



**Mónica Gispert Sararols**  
President, Afepadi, Spain



**Fernando Vélez Pérez**  
President, Farmacias El Trebol, Spain



**Dionisio Martínez de Velasco**  
Managing Director, Dräger, Spain



**Javier Sánchez-Prieto**  
CEO, IVI RMA Global, Spain



**Alberto Oro**  
Aftercare Services Director, Invest  
in Madrid, Spain



**Juan Carlos Conde Ibarra**  
General Manager Teva Spain &  
Portugal



**Sergio Alós Velert**  
Country Manager Iberia,  
Cardinal Health, Spain



**Manuel Zafra Rubio**  
President, Merck, Spain



**Jaime del Barrio**  
President, ASD, Spain



**Pablo Crespo**  
General Secretary, Fenin, Spain



**Sandra Orta**  
General Manager Spain & Portugal,  
BMS



**David Peix**  
CEO, Towa International, Spain



**Enrique Remezal**  
CEO, icon Group, Spain



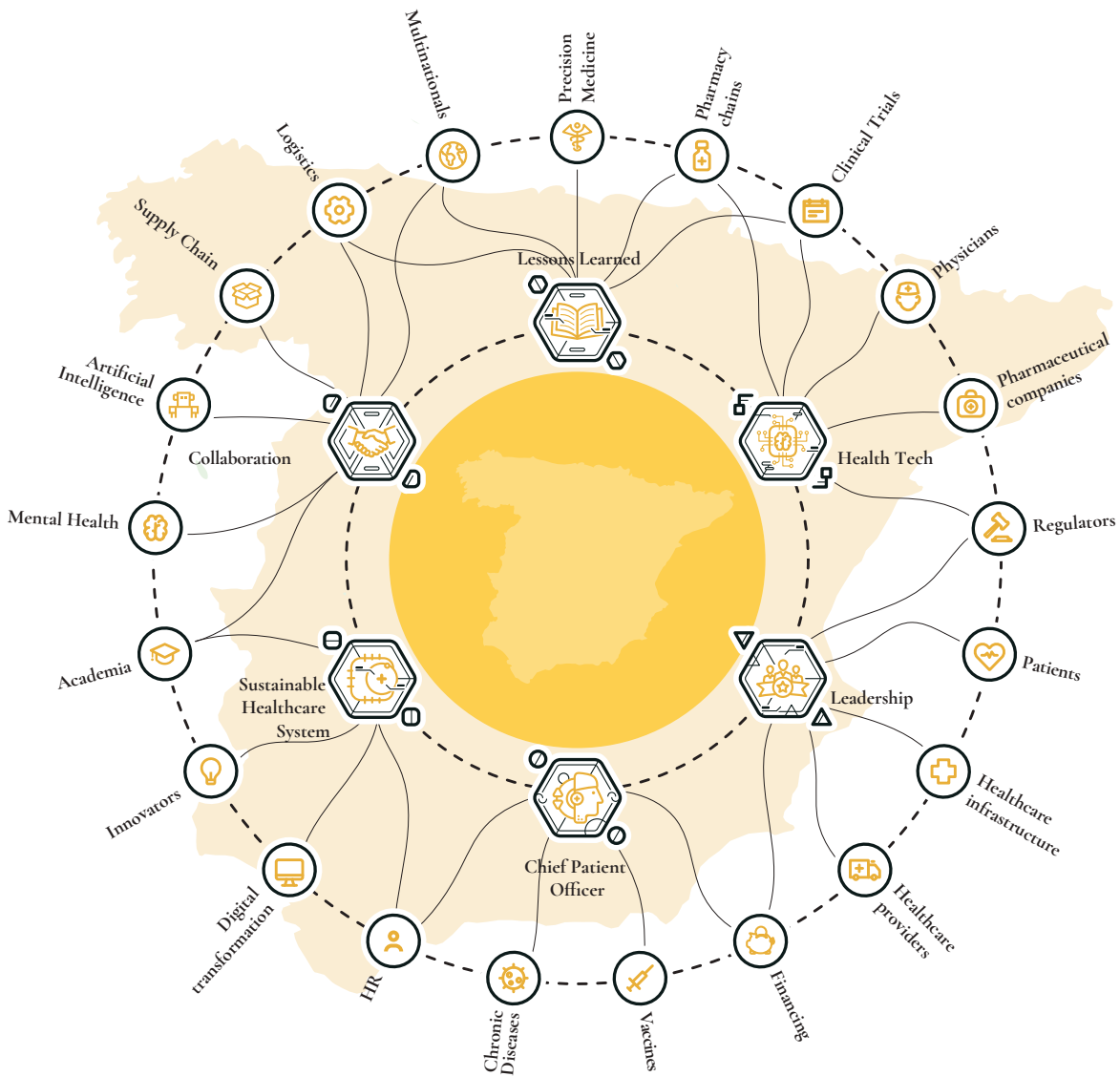
**José Ángel Maraño**  
Executive Vice President,  
TRADICHEM, Spain



**Pilar Guillen**  
General Director, Clínica Centro,  
Spain



**Jesús Rodríguez**  
CEO, CEAFA, Spain



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# Executive Summary

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Executive Forecast is proud to present “*Spain 2024: Roadmap to Sustainable Healthcare*”, a comprehensive and insightful report that dives into the current landscape and future directions of Spain’s healthcare sector. With an emphasis on sustainability and innovation, this report offers an in-depth analysis based on extensive data, industry insights, and direct dialogues with key stakeholders driving transformation in the sector.

This strategic report draws on insights from conversations with CEOs, as well as data from the OECD, WHO, IQVIA, and Spanish institutions. It aims to present a comprehensive view of the sector’s evolution, spotlighting both challenges and opportunities. By fostering an ‘industry-forward’ perspective, the report prioritizes patient well-being, system resilience, business development, and policy shaping.

In an era where geopolitical challenges continually reshape the healthcare landscape, this report serves as a critical tool for informed decision-making and strategic planning. We aspire to inspire stakeholders to unite to drive positive change and progress within Spain’s healthcare sector, building a more resilient and innovative future.

# Introduction

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Spain has established itself as a pivotal player in the global life sciences sector, characterized by its robust production capabilities and innovative strides in pharmaceuticals, active pharmaceutical ingredients (APIs), and medical technology. As a renowned production hub, Spain's life sciences industry not only caters to domestic demand but also plays a crucial role in the international supply chain, significantly contributing to the European and global markets.

One of Spain's remarkable strengths is its leadership in clinical trials. Spain boasts the highest number of completed clinical trials in Europe, underscoring its advanced research infrastructure and commitment to scientific excellence. This position not only highlights the country's capacity for high-level clinical research but also attracts global pharmaceutical and biotechnology companies seeking efficient and effective trial environments.

According to the IMF World Economic Outlook, Spain is projected to achieve the fastest growth among the larger developed economies in 2024. This anticipated economic surge is poised to further bolster the life sciences sector, enhancing investment opportunities and fostering innovation.

Moreover, Spain serves as a strategic gateway to Latin America, leveraging its cultural and linguistic ties to facilitate market entry and expansion for life sciences companies. This unique positioning allows Spain to act as a bridge, promoting cross-continental collaborations and enabling smoother access to emerging markets in the Latin American region.

There is no doubting the attractiveness of Spain to the life sciences sector, yet what really sets the country apart is its strong industrial policy and public sector support. Its regulator, Agencia Española de Medicamentos y Productos Sanitarios (AEMPS), is well respected and proactive, working within the wider framework of the European Medicines Agency to ensure seamless regulatory policy across the union.

# Chapter I

## Spain: A Life Sciences Overview

# 5 Growth Pillars



“Five Growth Pillars” outline Spain’s path toward a sustainable, innovative healthcare ecosystem that continues to attract and catalyze local and international investments. With a healthcare agenda that builds up on pharmaceutical manufacturing, preventive healthcare, and clinical trials. With a well-developed industrial base, the country is home to pharmaceutical and MedTech manufacturing sites that cater to both local and global markets. This momentum is supported by investments in infrastructure, research, and strategic policy changes. Additionally, Spain’s aging population and regional healthcare fragmentation, are prompting shifts toward preventive care and public-private partnerships. Notably, Spain’s prominence in clinical trials solidifies its role in global healthcare, driven by collaborations with government agencies, research institutions, and private companies. Lets dive into the pillars:

## 1. Production Powerhouse

Thanks to strategic geopolitical positioning, strong industrial policy, and a talented workforce, Spain acts as a manufacturing powerhouse in southern Europe, with both pharmaceutical and medical technology companies leveraging the market to export products globally.

“Spain boasts 173 pharmaceutical manufacturing facilities, with 103 dedicated to human medicines, including 11 biological products. Furthermore, 46 facilities produce active ingredients, while 24 focus on animal medicines,” states **Elisa García Grande**, Executive Director of Invest in Spain. The scale of pharmaceutical manufacturing, along with consistent investment in innovation, is a significant booster of the economy; Elisa continues, “This robust activity significantly impacts Spain’s economy, generating over 36,000 highly qualified jobs. Moreover, substantial investments in research and development (R&D) are made annually to support ongoing research efforts. Approximately 1 billion euros are invested yearly in the sector, underscoring the importance and continuous growth of this ecosystem.”



One company maximizing Spain’s manufacturing capabilities is German science and technology company Merck. We currently operate three production sites in Spain, which is a clear demonstration of our commitment to the country. To illustrate the impact, all the growth hormone marketed by Merck in the world is produced in our biotechnological site in Tres Cantos (Madrid), as is 75% of Merck’s fertility hormone”, says **Manuel Zafra Rubio**, president of Merck in Spain. Manuel explains that such a significant presence in the country is thanks to its commitment to consistent investment in the market, “This manufacturing presence signifies substantial investments, with €120 million injected in the past four years and an additional €30 million slated for the next three years. Moreover, the commercial footprint in Spain is noteworthy. Within Merck, Spain holds a pivotal position, ranking as the fourth country in sales volume in Europe and contributing to sustained business growth despite the challenges of the current landscape. The aim is to keep expanding our business operations here in Spain.”



In regard to active pharmaceutical ingredients (APIs), having local

production facilities in Spain and the wider European Union has a great significance that goes beyond favorable macroeconomics and geopolitical positioning, “The events that transpired during and after the COVID-19 pandemic amplified the importance of local production. Supply chains have always been necessary and important, even before COVID-19, particularly in fields that are strategically significant to society, like healthcare and pharmaceuticals. Stakeholders today realize that actions need to complement the sentiment,” states **Saurabh Gurnurkar**, MD and CEO of the UQUIFA Group, a Barcelona-based CDMO and small molecule API producer, as he refers to the dangers associated with relying solely on Indian and Chinese imports. “We need to maintain an environment that supports this and makes it possible for real transformation to occur. Policy continuity needs to be upheld, and it must be from a long-range perspective. Companies must invest in building physical infrastructure locally. Customers have to be prepared to be flexible with their budgets to help achieve this goal. Cost advantage is not the main reason for the relocation of manufacturing supply chains to Europe. It is evident that the products would not be at the same price point as consumers or businesses currently purchasing from. We need to take a holistic view of the customers, the regulators, the investors, and the company itself. Continuity is important for all of these stakeholders,” **Saurabh** concludes.



It is not only pharmaceutical companies putting Spain on the global healthcare map, MedTech companies, too, see the value of investing in the South European production hub. “Our strategic presence within the Spanish territory (with three manufacturing plants and a fourth under construction and people distributed in different locations in the country) allows us to position ourselves with regional governments as an important employer for the area and generator of work, opportunities, and wealth,” says **Lourdes López Jiménez**, GM of Spain and Portugal at BD, who is utilizing the company’s large local footprint and high-performing plants to advance the industry and attract further resources. “Our plant in Fraga received the award as Best Large Plant across our whole organization last year due to its great results, obtaining the highest quality with the highest efficiency, and showing ongoing improvement. These are the qualities that attract investment.”



## 2. Paradigm Shift: Focussing on Preventative Care

Spain has the highest life expectancy in the European Union, a testament to its high quality of life and robust healthcare infrastructure. However, this shifting demographic leads to a new array of challenges and opportunities.



“There are challenges, such as an ageing population with long life expectancies exceeding 77 years on average. The shift is now towards population management, focusing attention on proactive healthcare measures and using technology for early intervention,” explains **Adriana Rubio**, president of Roche Diagnostics Spain, who emphasizes the need for a shift in approach. “This requires a move away from solely managing diseases to a more holistic approach that includes preventive care and primary care programs. The goal is to reduce hospital admissions by keeping people healthy and addressing health issues before they escalate. This shift presents a substantial opportunity for improvement in the healthcare system, but it will require considerable time, effort, and investment to implement it effectively.”



**Carlos Rus**, president of Alianza de la Sanidad Privada Española (ASPE), Spain’s private healthcare alliance, explains that such changes will also have a big impact on healthcare financing models, “With significant demographic changes, we will encounter an increasing population of chronic patients with multiple conditions, which poses challenges for the insurance sector in terms of economic viability.” One possible solution to healthcare demand increasingly outweighing resources is the integration of technology and digital tools, “Technology emerges as the answer that can make a system sustainable that, at the moment, faces difficulties. We can foresee with relative certainty how key aspects such as innovation, patient expectations, and health insurance will evolve over the next ten years. It is essential that we take advantage of these forecasts to identify opportunities and prevent potential adverse effects.”



Similarly, **Robert Fabregat** CEO of Biocat, an institution that promotes the life sciences and healthcare ecosystem in

Catalonia, agrees that technology combined with great education is the way forward, “Our population is aging, presenting increased healthcare demands and budget constraints. To address this, we must integrate digital technologies to enhance efficiency and affordability in healthcare delivery. This entails not only adopting innovations but also upskilling professionals and educating the public to embrace new perspectives.”

## 3. “The Waiting List”

As healthcare systems around the world continue to recover from the aftermath of the COVID-19 pandemic, Spain is no exception. Ever-growing public sector hospital waiting lists are increasing the pressure on already stressed healthcare infrastructure.

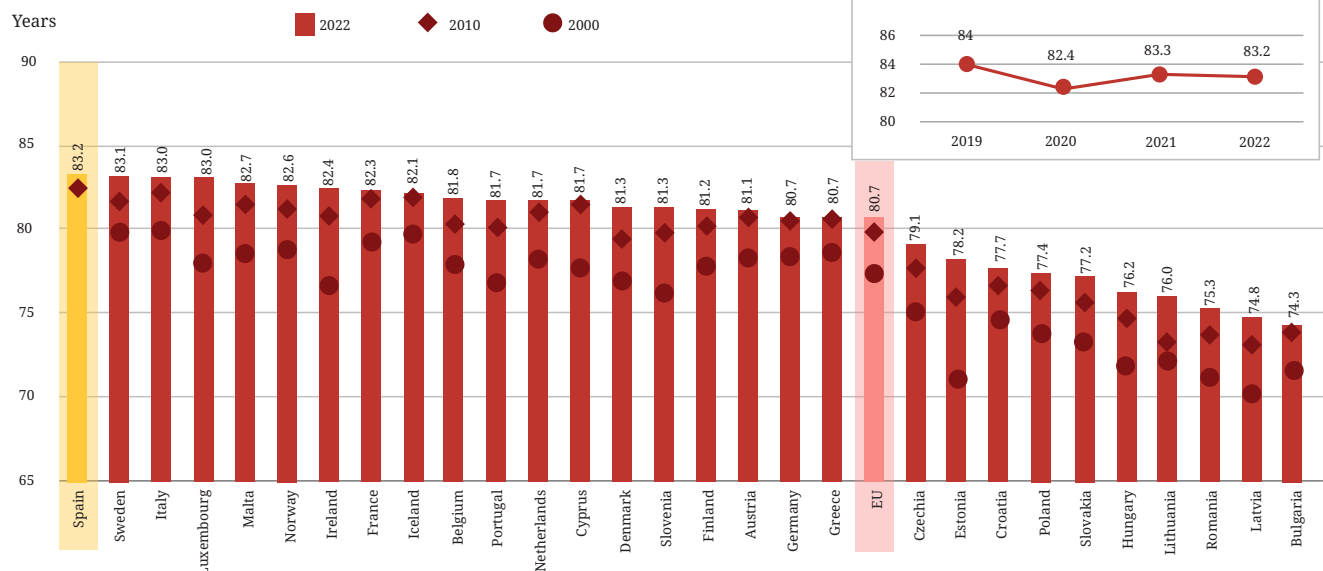
“Covid is over, but a second pandemic in Spain is called the Waiting List,” declares Carlos Rus, president of ASPE, as he explains the strain on healthcare services. He continues, “In Spain, we currently have more than 800.000 patients on the surgical waiting list and more than 3,5 million waiting for specialist consultation - and it continues to grow.”

“The problem lies in the deterioration of public health that our country is suffering, increasingly forcing people to resort to private healthcare for issues that do not correspond to us. Long waiting lists in public healthcare force the population to buy complementary private insurance with little coverage to be able to see a doctor when they need to,” suggests **Juan Abarca Cidón**, president of HM Hospitales, a leading private healthcare provider in Spain with around 50 centers. Juan explains that the lack of investment in public healthcare services started long before the pandemic, “During the economic crisis of 2008, the cuts suffered by the public health system caused problems due to lack of investment. With the pandemic, the public system has collapsed due to a series of circumstances, and today, the private health sector is a necessary alternative for people, even those who dispute the concept of private healthcare; today, they consider us indispensable.”



In addition to waiting lists, the country’s shifting demographic

GRAPH: LIFE EXPECTANCY



Source: <https://www.oecd-ilibrary.org/docserver/71d029b2-en.pdf?expires=1717689261&id=id&accname=guest&checksum=oDF7DoB32A-F58B4Fo27C89ABB35F83DA>

means imminent retirements are likely to lead to a shortage of healthcare professionals, “Following the COVID-19 pandemic, public healthcare services are underfunded, worn out, and have a backlog of patients that is still present and challenging to handle. It follows that the problems have gotten worse. Approximately 20% of physicians, nurses, and other healthcare workers will retire during the next five years, as is the case in many other countries,” explains **José Luis Fernández Arteagabeitia** SVP and GM, Spain, Portugal and Turkey at IQVIA. He suggests that increasing public-private partnerships is crucial to bridging the gap. “If we do not encourage public-private partnerships in the areas of healthcare financing and delivery, how will this problem be avoided?”



#### 4. Navigating Fragmentation: Spain’s Regionalized Healthcare System

Although Spain is ranked among the leading markets globally, it faces unique challenges in its healthcare system, which is divided into its various autonomous regions. This fragmentation complicates reimbursement negotiations for new products and leads to disparities in healthcare access and data sharing across regions.

“Despite being one of the top 8 markets, Spain is a mid-sized nation with a unique healthcare system. The country’s healthcare system is split up into 17 autonomous regions,” explains **José Luis Fernández Arteagabeitia**, from IQVIA. This fragmentation brings about various challenges to advancing healthcare standards, such as reimbursement negotiations for new products, “The reimbursement process is rather complex. Timelines for compensation need to be addressed, and ideally, there should be less of a difference among the 17 autonomous regions. In Brazil, products can reach the entire nation after compensation for them is negotiated with the national government. In Spain, however, you must negotiate with each of the 17 autonomous regions on an individual basis”, states **Ricardo Ogawa**, VP and GM of Astellas for Spain and Portugal, as he navigates the newfound intricacies of the market, having made the switch from Sao Paolo to Madrid last year.



Similarly, advancing nationwide healthcare systems requires not only the collection of data but also ensuring it is shared and used effectively, “Each region has its own decentralized healthcare system, often disconnected from one another. This means that sharing healthcare data is challenging, as each region operates independently, with some hospitals even isolated from others within the same area,” explains **Roman Latorre**, VP and GM of Sobi for Spain & Portugal. The Swedish rare disease company is grappling with inconsistencies across the country’s varying autonomous regions as it works to bring more complex therapies to market, “Access to healthcare also varies depending on where you live, which our company aims to address. Surprisingly, only nine out of the 17 regions in Spain have a rare disease plan in place. While discussions on big data and advancements like AI are important, many fundamental elements are still lacking to leverage these opportunities. It’s crucial to have these basics in place to maximize potential.”



#### 5. Clinical Trails Muscle

Spain has emerged as a global leader in clinical trials, demonstrating a robust commitment to research and innovation in the pharmaceutical sector, with significant contributions from key stakeholders such as government

agencies, hospitals, ethics committees, and patient organizations. This collaborative approach has propelled Spain to rank second globally in clinical trial activity, right behind the United States, underscoring the country’s specialization in cancer research and rare diseases.

“Spain is a clinical development powerhouse on a global scale,” exclaims **José Luis Fernández Arteagabeitia**, SVP & GM Spain, Portugal, and Turkey at IQVIA, who explains the importance of the Spanish market as part of the global innovation supply chain and the role that IQVIA plays as a strategic partner to the sector. “In 2022, Spain ranked second globally in terms of clinical trial activity, right behind the United States. Approximately 170,000 Spaniards participate in clinical trials. In this country, clinical studies received almost €800 million in funding last year. In a particularly specific field—complex studies—IQVIA oversaw more than 700 clinical trials in Spain for over 70 clients. Clinical trials in cancer research and rare diseases are the country’s specialization.”

With an innovative oncology portfolio and a clear commitment to improving the lives of cancer patients, MSD, a US-based research-intensive biopharmaceutical giant, is leveraging the power of the Spanish market to advance its clinical pipeline. “The true purpose of our Spanish subsidiaries lies in clinical research, evidenced by the fact that 80% of open clinical studies in oncology happen in Spain. We’re proud of our journey and continue to excel in this very important area,” states **Ana Argelich Hesse**, president and MD of MSD Spain, who, in 2023 alone, had 169 open clinical research projects.



Such impressive numbers of clinical trials in the country can be attributed, in part, to strong public sector policy and support. “I would like to acknowledge the great work of the agency and the Ministry of Health for their collaboration, which played a key role in making Spain more competitive versus other markets in facilitating and accelerating clinical trials,” says **Sandra Orta**, General Manager Spain & Portugal of Bristol Myers Squibb, a global biopharmaceutical company with a significant clinical trials footprint in Spain. “We have 112 clinical trials in Spain, covering 3200 patients. We also have 750 centers involved, and that is only possible because we have talented clinicians involved in running these trials. Fifty-seven percent of our clinical trials are in phases one and two, while 80 percent are in hematology and oncology.”



**Javier Urzay**, Deputy GM at Farmaindustria, explains further how Spain’s position as a global powerhouse for clinical trials was the result of a long-term collaborative approach with several key actors. “Spain has a strong position in clinical trials. This is the fruit of many years of working together and developing trust with all the stakeholders: government agencies, hospitals, ethics committees, and patient organizations. The Spanish government is proud of this achievement because other actors recognize the Spanish success in clinical trials. We have the fortune of having a very proactive regulator. Spain approved the new regulation for clinical trials even before the European Union regulations were binding, so we are working to increase the seamlessness between these two regulatory bodies.”



Another key aspect is Spain’s pivotal role in clinical trials. It’s our second-largest global market for essential therapies in this domain. We invest substantially in clinical trials here, collaborating with 642 institutions on numerous medical research protocols. Spain’s importance in this area is a competitive edge for Pfizer and the entire industry,” echoes **Carlos Murillo**, Country Manger Pfizer Spain.





We want to help make *extraordinary things* possible for patients.

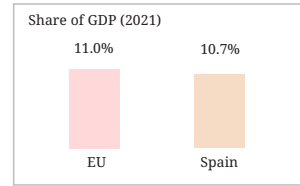


We accompany the development of the drug in **all its stages**,  
from the molecule to its dispensation:

*Clinical Trials | Studies | Consulting | RWE | Market Access | Marketing Services*

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# Facts & Figures



Graph: Health Spending

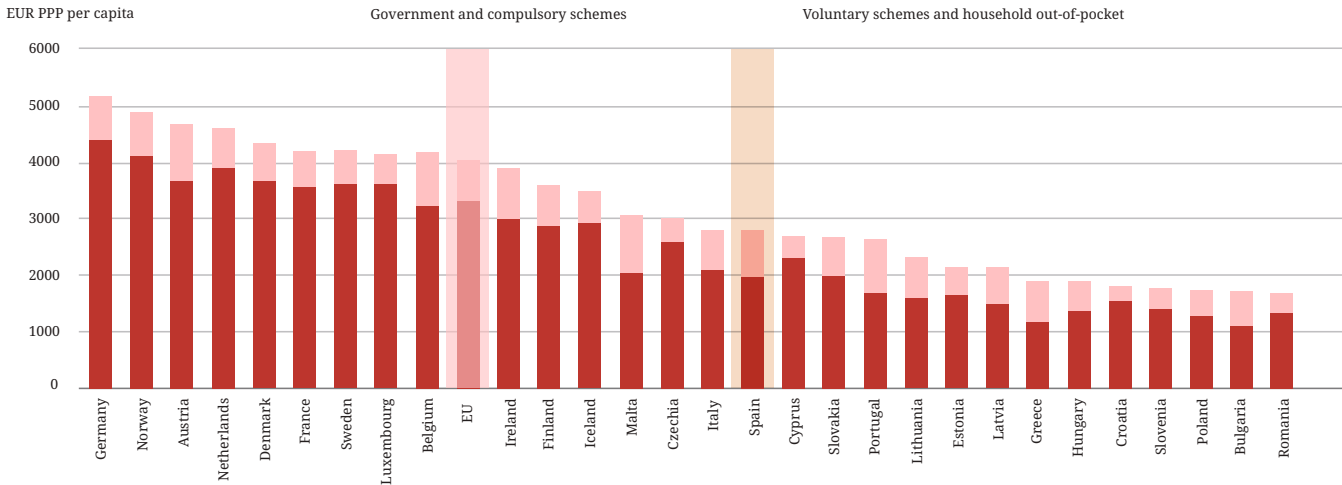
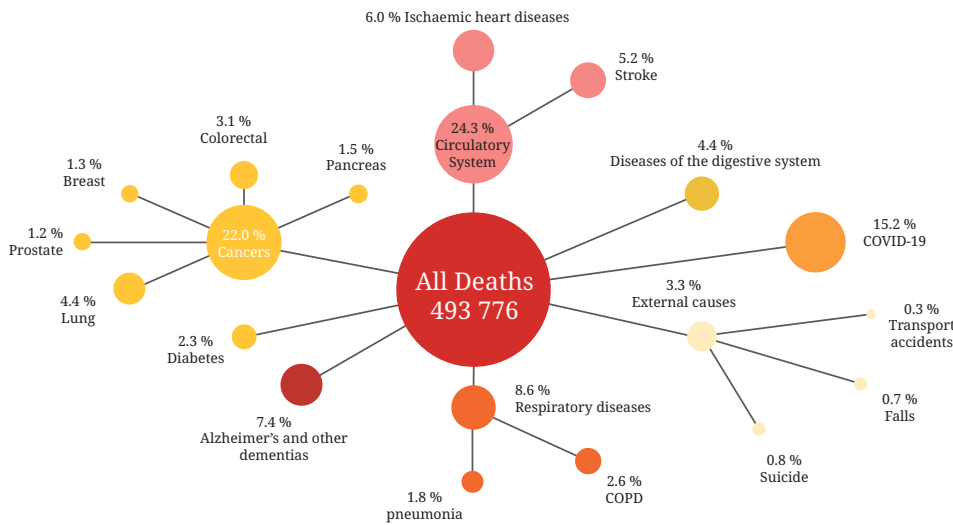
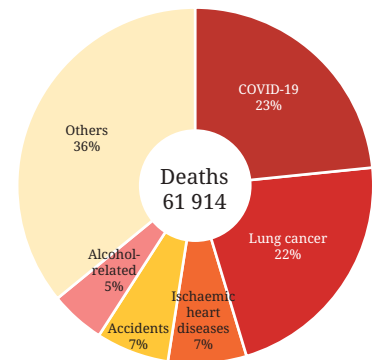


Figure: COVID-19 accounted for one in every six deaths in Spain in 2020

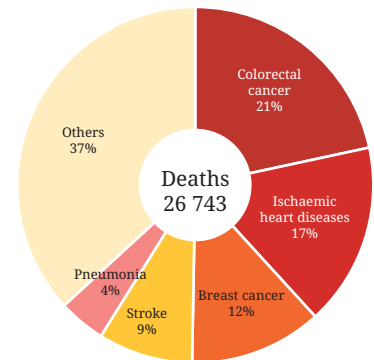
Graph: Burden of Disease Spain



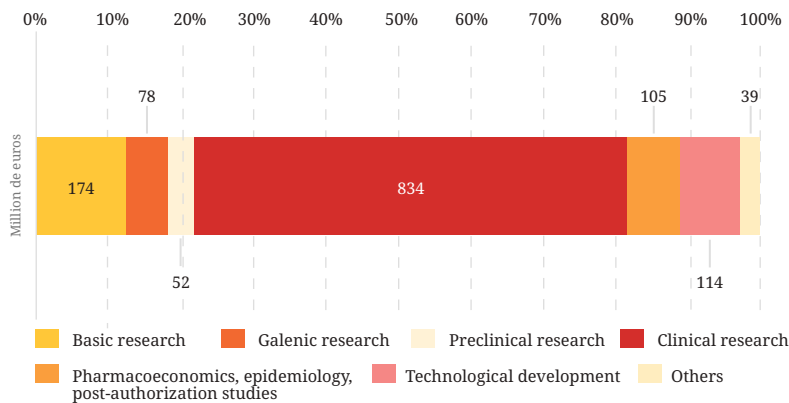
Preventable causes of mortality



Treatable causes of mortality



R&D Investment in Life Sciences




Source: Pharmaceutical Industry R&D Survey 2022

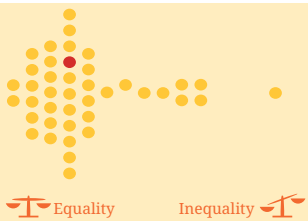
# Spain Social Indicators

## Population


47.6 million

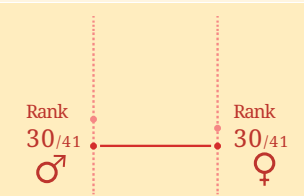
Growth rate: <%population-growth-rate%>% 

## Income inequality



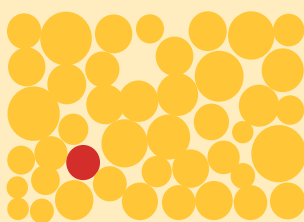
## Education

Mathematics 



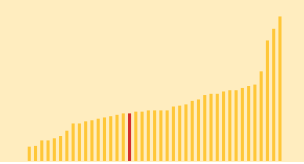
## CO<sub>2</sub> emissions


4.6 tonnes per capita



## GDP

48 853 US\$ per capita



Projected growth rate: 2.0% 

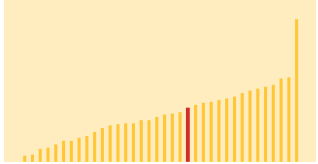
## Debt

Household debt: 96.2 % of disposable income

Government debt: 116.3 % of GDP

## Tax

Tax on personal income: 9.1 % of GDP



## Health

### Latest

### Trend

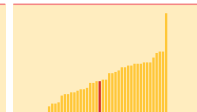
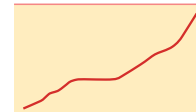
### Ranking

## Health spending



4 432

US dollars/capita

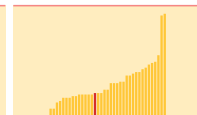
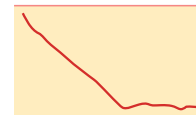


## Hospital beds



3.0

Per 1 000 inhabitants

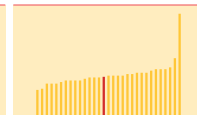
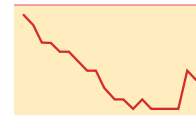


## Length of hospital stay



6.30

Days

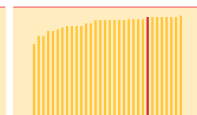
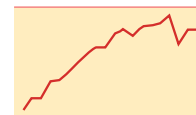


## Life expectancy at birth

INDICATOR

80.4

Years



# José Luis Fernández Arteagabeitia

Senior Vice President and General Manager  
Spain, Portugal, and Turkey, IQVIA



**EF: You are in charge of Spain, Portugal, and Turkey. As you look ahead to 2024, what are the main opportunities and challenges that you identify?**

JA: *This year, we have set goals that align well with our mission to accelerate innovation for a healthier world. This is our company's mission statement, and it's straightforward. To put it simply, we help people live longer and healthier lives. With the necessary adjustments made in light of the unique characteristics of the Spanish healthcare system and the local circumstances of the clients we serve, we will concentrate on implementing the company's global strategy at the national level by 2024.*

We are focusing on four priorities. Initially, to better serve our life sciences clientele, we aim to strengthen our ties with all clientele segments that are important to our regional expansion. This comprises not only the Spanish headquarters of multinational biopharma companies but also—and this is crucial—their Spanish subsidiaries. Additionally, we address the adjacent client segments of consumer health and medical technology, both of which have strong growth potential.

The second priority, though less conventional for IQVIA, is our aggressive expansion among our diverse customer base, which includes our payer-provider and government business, which we launched several years ago. It is an important strategy for both our development and growth. *We'll keep making organic investments to strengthen our capacities and address some of the most important problems facing payers and providers in both the public and private health systems. To assist them in changing while they are going through a major wave of change that includes digitization and the need to address issues of sustainability, care quality, and diversification among many hospitals and areas. Ultimately, we want to help them enhance patient outcomes.*

*And finally, people remain our top priority. We want to continue developing the outstanding talent we currently have. Therefore, everyone must know how important their contribution is to our mission and strategy. Given the difficulties facing the labor force these days, we sincerely hope to concentrate more on the employee experience and make sure that our company's size and diversity provide them with prospects for meaningful professional growth.*

Since I am a general manager, ensuring that operational excellence is a constant obsession for the entire company—and not simply an internal concern—is the fourth priority. It also manifests externally in our interactions and relationships with clients by providing the best quality we can to create value for them. We will apply this to our internal processes by increasingly automating and using artificial intelligence to make them run more efficiently.

**EF: Given that this is your third term in the position, this would make you the best qualified to discuss how you would describe the strategic importance of the Spanish market. Why is Spain so important?**

JA: For several reasons, Spain is a crucial market for IQVIA as a global company. *Spain is a clinical development powerhouse on a global scale. In 2022, Spain ranked second globally in terms of clinical trial activity, right behind the United States. Approximately 170,000 Spaniards participate in clinical trials. In this country, clinical studies received almost €800 million in funding last year. In a particularly specific field—complex studies—IQVIA oversaw more than 700 clinical trials in Spain for over 70 clients. Clinical trials in cancer research and rare diseases are the country's specialization.*

Russia, Poland, and Ukraine come to mind when talking about clinical trials addressing conditions like cardiovascular or gastrointestinal disorders. For sponsors and clinical trial businesses, these are crucial. On the other hand, *Spain is a true powerhouse in oncology, complex studies, and rare diseases. Over 280 of the 700 trials conducted in the previous year were in the field of oncology. Spain is a true powerhouse when it comes to clinical development, which accounts for little more than half of IQVIA's global turnover.*

**EF: You brought up both public and private collaboration. Given that you collaborate with a diverse range of individuals in the healthcare industry, what steps can be taken to enhance public-private partnerships?**

JA: *There is no option but to collaborate. Over the past 18 months, we have discussed the sustainability of the healthcare system and the challenges that arise when attempting to balance access, innovation, and sustainability. Following the COVID-19 pandemic, public healthcare services are underfunded, worn out, and have a backlog of patients that is still present and challenging to handle. It follows that the problems have gotten worse. Approximately 20% of physicians, nurses, and other healthcare workers will retire during the next five years, as is the case in many other countries. If we do not encourage public-private partnerships in the areas of healthcare financing and delivery, how will this problem be avoided?*

**EF: Given the title of our publication, "Roadmap to Sustainable Healthcare," what three major pillars would you establish as the pillars for a prospering and sustainable healthcare system in Spain?**

JA: *I would make the most of our strength in research and development since it saves a lot of money and adds significant value to state and research organizations. The majority of Spain's research sites are concentrated in Madrid and Barcelona. Certain areas are not given much relevance in clinical development activities, even though the information assets there are ideal for drawing in clinical development. If you are funding a clinical trial, you naturally want it to go as quickly as feasible.*

Finding participants and researchers for a clinical trial is one of the main delays. It will be quite significant if you can quickly complete the research and enlist the research participants.

Another pillar would be establishing as many systematic connections as possible between public and private players. If they have a common language and are concentrating on the patient, that should be their main goal. Public systems are underfunded, and commercial healthcare systems are willing to support public healthcare; there has to be greater collaboration between the public and private sectors. When it comes to addressing difficulties with care quality, data is crucial. The sustainability of the system will also be aided by comprehending the viability of care across regions, the reasons behind it, and how to close the gap by eliminating unnecessary expenses and activities within the system.

*Across Europe, we can save more than a hundred thousand lives only by addressing inequality of care; there are disparities in patient care across borders. Reducing expenses and improving outcomes could be achieved by understanding the best healthcare techniques and applying them consistently to every patient. Reducing costs associated with systemic inefficiencies and allocating that money toward innovative medications that can enhance results.*

# Carlos Rus

President  
**Alianza de la Sanidad Privada Española (ASPE)**



**EF: What are your top priorities for 2024?**

**CR:** *We began 2024 with a priority objective, which is to place the patient at the center of our activity. We are going to increase interaction with patient associations, listen to their needs, and activate our collaboration. In addition to valuing what private healthcare brings them, both in terms of quality of care and access, but also in relation to our social responsibility.*

**EF: What initiatives does ASPE have to encourage private-public collaboration and promote interoperability between the public and private sectors?**

**CR:** We promote private-public collaboration through various initiatives. We emphasize the importance of interoperability between public and private healthcare systems.

**“ Our goal is to ensure that patients receive seamless care regardless of whether they are in the public or private sector. ”**

We work on projects that facilitate the sharing of patient information, ensuring continuity of care and improving patient outcomes.

**EF: How does ASPE contribute to improving healthcare accessibility and quality in Spain?**

**CR:** ASPE is dedicated to enhancing healthcare accessibility and quality in Spain. We advocate for policies that support the integration of private healthcare into the broader healthcare system. By collaborating with the public sector, we aim to reduce waiting times and increase the availability of specialized treatments. Our efforts are focused on ensuring that patients have timely access to high-quality care, regardless of their location or economic status.

**EF: What challenges does ASPE face in achieving its goals, and how do you plan to overcome them?**

**CR:** One of our main challenges is overcoming the perception that private healthcare is only for the wealthy. We are working to change this narrative by highlighting the benefits of private healthcare for all citizens. Additionally, we face regulatory hurdles that can impede the integration of private and public healthcare services. *To address these challenges, we engage in conti-*

*nuous dialogue with policymakers, healthcare providers, and patient associations to advocate for necessary changes and promote a more inclusive healthcare system.*

**EF: Can you discuss any specific projects or partnerships that ASPE is currently involved in?**

**CR:** We are involved in several key projects aimed at improving healthcare delivery in Spain. One such project is our collaboration with public hospitals to reduce surgery waiting times. We are also working on initiatives to expand telemedicine services, making healthcare more accessible to patients in remote areas. These projects demonstrate our commitment to leveraging private healthcare resources to benefit the broader population.

**EF: What role does innovation play in ASPE's strategy to improve healthcare in Spain?**

**CR:** *Innovation is a cornerstone of our strategy. We are constantly exploring new technologies and approaches to enhance patient care. This includes investing in digital health solutions, such as electronic health records and telehealth platforms, to streamline processes and improve patient outcomes. By fostering a culture of innovation, we aim to stay at the forefront of healthcare advancements and ensure that patients in Spain have access to the best possible care.*

**EF: How does ASPE ensure the sustainability of its initiatives and the healthcare system as a whole?**

**CR:** Sustainability is a key focus for us. We strive to create initiatives that are not only effective but also financially sustainable. This involves working closely with both public and private stakeholders to ensure that our projects are adequately funded and supported. We also prioritize the efficient use of resources, aiming to deliver high-quality care in a cost-effective manner. By balancing innovation with sustainability, we can contribute to a robust and resilient healthcare system in Spain.

**EF: What are your long-term goals for ASPE, and how do you plan to achieve them?**

**CR:** Our long-term goals include expanding access to high-quality healthcare for all citizens, fostering greater collaboration between public and private healthcare providers, and driving continuous innovation in the healthcare sector. *To achieve these goals, we will continue to engage with key stakeholders, advocate for supportive policies, and invest in cutting-edge technologies. Our vision is to create a healthcare system in Spain that is inclusive, efficient, and capable of meeting the evolving needs of its population.*

# Javier Urzay

Deputy General Manager  
**Farmaindustria**



**EF: What is Farmaindustria's role, and how does it foster an innovation-friendly ecosystem for the pharmaceutical industry in Spain?**

**JU:** Spain is well positioned within the European market because the pharma industry has a substantial footprint in Spain, and we have a resilient and efficient national healthcare system. We spend about 6.9% of GDP on healthcare, which is lower than the European average, and we have good outcomes. Our region's healthcare access is exemplary and a real asset for the population. From a territorial and social perspective, the healthcare system is an equalizer for the whole population. Now, we need to learn how to exploit these assets. *Our role as Farmaindustria is to promote an innovation-friendly ecosystem that creates the best possible playing field for the pharmaceutical industry. We need companies to invest and make long-term plans in Spain, and we are well-placed to grasp this opportunity.*

**EF: What are the primary focus areas for Farmaindustria to address in the current environment?**

**JU:**

**“ The most crucial pillar is access and sustainability, which is the core of the discussions between the government and companies. ”**

The access to new medicines in Spain has worsened over the past several years. Looking at the big 5 European markets, including the European Union, we are fifth in wait time, with just over 600 days.

**EF: How does Farmaindustria aim to improve access to new medicines?**

**JU:** We need to reduce the time it takes for new medicines to be approved and available in Spain. This involves working closely with the government and regulatory bodies to streamline processes and remove unnecessary barriers. Improving access to medicines is essential for patient care and the overall healthcare system.

**EF: What is Farmaindustria's approach to research and development (R&D) in the pharmaceutical sector?**

**JU:** We emphasize the importance of investing in R&D to drive innovation. Spain has a strong scientific community, and we need to support this with appropriate funding and infrastructure. *Collaboration between the public and private sectors is crucial to fostering an environment where innovation can thrive.*

**EF: How does Farmaindustria plan to enhance collaboration between the public and private sectors?**

**JU:** We promote initiatives that encourage public-private collaboration. This includes joint research projects, shared facilities, and funding mechanisms that leverage both public and private resources. By working together, we can achieve more significant advancements and improve the efficiency of the healthcare system.

**EF: What are some specific projects or partnerships that Farmaindustria is involved in to support innovation?**

**JU:** We are involved in several collaborative projects aimed at advancing pharmaceutical research and development. These include partnerships with universities, research institutes, and other industry stakeholders. These collaborations help accelerate the development of new treatments and bring them to market more quickly.

**EF: How does Farmaindustria address the challenges of regulatory compliance and market access?**

**JU:** Navigating regulatory compliance is a significant challenge, but it is essential for ensuring the safety and efficacy of new medicines. We work closely with regulatory bodies to ensure that our members are compliant with all necessary regulations. Additionally, we advocate for policies that facilitate market access and reduce the time it takes for new medicines to reach patients.

**EF: What are Farmaindustria's future goals for promoting the pharmaceutical industry in Spain?**

**JU:** Our future goals include continuing to support innovation, improving access to new medicines, and fostering a collaborative environment between the public and private sectors. We aim to make Spain a leading hub for pharmaceutical research and development, attracting investment and creating high-quality jobs.

**EF: How does Farmaindustria support sustainability within the pharmaceutical industry?**

**JU:** Sustainability is a key focus for us. We promote practices that reduce environmental impact and ensure the long-term viability of the pharmaceutical industry. This includes everything from sustainable manufacturing processes to initiatives that improve the overall efficiency of the healthcare system.

**EF: Can you share some success stories where Farmaindustria's initiatives have made a significant impact?**

**JU:** One notable success is our work in reducing the time it takes for new medicines to be approved and made available to patients. Through our advocacy and collaboration with regulatory bodies, we have seen significant improvements in this area. Additionally, our support for R&D has led to the development of several groundbreaking treatments that have made a real difference in patients' lives.

**EF: What message would you like to convey to stakeholders in the pharmaceutical industry?**

**JU:** My message to stakeholders is that collaboration and innovation are key to the future of the pharmaceutical industry. *By working together and investing in research and development, we can overcome the challenges we face and continue to provide high-quality care to patients. We must stay committed to improving access to medicines and ensuring that our healthcare system remains sustainable for future generations.*

# Enrique Remezal

CEO  
Icon Group



**EF: Can you elaborate on your footprint and how the distribution of your services across your portfolio is balanced?**

**ER:** We have evolved from a Spanish company to a Latin American company based in Spain. Our board comprises over 14 members, most of whom are from Latin America. Icon Group started 10 years ago in Spain and expanded to Portugal, earning recognition from the Financial Times as one of the 1000 fastest-growing companies in Europe. We began operations in Colombia in 2017 through a partnership, eventually integrating the company into Icon Group. We now have more than 20 subsidiaries in Latin America. *Spain serves as an excellent gateway to Latin America. Our business model is exportable, and we have successfully expanded our service model across Latin America.*

**EF: What are your current priorities for 2024?**

**ER:** We are focused on developing and implementing new services to support our clients and add value. For example, we are working on outsourcing commercial teams and have created a new laboratory called Avanzia Pharma, operating in Spain, Mexico, Central America, and Colombia. *The goal is to manage the entire portfolio of products, including imports, warehousing, logistics, distribution, and promotion. This is a significant challenge, but we are excited about it as the next step for Icon Group.*

**EF: As you continue pushing and growing in Latin America, what is the strategic significance of maintaining a presence in Spain?**

**ER:** *Spain continues to be an important market for us, ranking as the number one country for our business in terms of revenue.* The challenges in this market differ from those in Latin America. We are focusing more on specialized products, orphan drugs, and new technologies, with a strong emphasis on omnichannel strategies and digitalization.

**EF: Could you provide further details about digitalization and omnichannel? In what ways do they create value for you and your partners? How are they simplifying processes and improving accessibility for patients?**

**ER:** We use digitalization and omnichannel strategies to analyze targets, goals, products, and their life cycles. It's not just about digitalization; it's about providing a coordinated response across all channels. *Digitalization improves health and quality of life for patients across Latin America, aligning with our mission to enhance patient care through technology.*

**EF: What is the role of Icon's research center in Guatemala? How does it foster opinion and change within the organization?**

**ER:** Our innovation lab allows team members to focus on discovering valuable innovations. We accept that sometimes we will fail, but failure is part of the innovation process. This mindset is integral to the way we think and work at Icon Group. Failure shows that you tried; if you don't try, you never fail or succeed.

**EF: What challenges and opportunities can you identify for Icon Group in 2024?**

**ER:**

**“Applying new technologies is crucial for the sustainability of the healthcare system. We need less talk and more action. People must start applying these new technologies, making mistakes along the way to ensure alignment with compliance.”**

Icon Group created five geographical clusters: Iberia, Mexico, Brazil, Central America, and the Caribbean, based in Guatemala, and the Andean area, which consists of Colombia, Peru, Ecuador, and Chile. We need to be closer to our clients to help them manage projects internationally in more than ten countries.

**EF: What are you most proud of having achieved over the last ten years?**

**ER:** We have failed and made mistakes, but our journey has not always been about success. Betting on internationalization from the beginning allowed us to add value in more countries by being close to clients, listening to their needs, and adapting ourselves to them. *We developed Avanzia because we understood this was a new need. We are launching a new medical department because more MSL services are being requested than ever. We are listening to our employees, clients, and partners.*

**EF: Do you have a final message for our readers?**

**ER:** Applying new technologies can be critical for the sustainability of the healthcare system. We need less talk and more action. *Mistakes will help ensure alignment with compliance. We have an opportunity to improve the quality of life and health of Latin American patients. Applying technologies and artificial intelligence can significantly impact lives at the same cost. Latin America has all the key materials to make a big impact on people's lives.*



# Chapter 2

## Health is Wealth

# A Map of Investment Opportunities

**“Spain is a country you can trust. It is a cohesive, open, dynamic, and talented society. It is an ideal place to invest”**, declared **Pedro Sánchez**, president of Spain, during Spain Investors Day 2024; later describing the country’s impressive growth in attracting investment, *“In the period 2018-2022, Spain received FDI flows of 2.2% of GDP, which is twice the relative size of France, the United Kingdom, Germany and also the world’s leading economy, the United States.”*



*“The health sector reflects this positive trend, with foreign direct investment reaching approximately 1.5 billion euros in 2023 and providing employment for nearly 4,000 people,”* according to **Elisa Grande**, executive director of Invest in Spain, who goes on to talk about the strength of the healthcare ecosystem as a key driver of Spain’s economy, *“The healthcare industry is incredibly dynamic in our market, thanks partly to foreign companies establishing themselves here. This open and international sector contributes to a highly productive manufacturing sector focused on exports. Spain boasts 173 pharmaceutical manufacturing facilities, with 103*

*dedicated to human medicines, including 11 biological products. Furthermore, 46 facilities produce active ingredients, while 24 focus on animal medicines. This robust activity significantly impacts Spain’s economy, generating over 36,000 highly qualified jobs.”*

*“Spain is undoubtedly a key country. We produce and innovate here for the whole world,”* states **Bernardo Kanahuati**, Former President and CEO of Bayer Iberia at the time of interview and recently promoted to SVP Global Head Cardiorrenal - Product Team Lead Kerendia. *“Spain is like a mirror reflecting our global presence. We’ve got everything here: health science, pharmaceuticals, and over-the-counter products, making a robust commercial setup. In addition, we also have production facilities for all three sectors—pharma, consumer health, and crops. Our R&D centers are powerhouses, too: a cellular biology hub down South for agribusiness, an over-the-counter (OTC) and pharma R&D center in De Henares, Madrid, and a gene therapies R&D center in the North. To top it off, we boast a Center of Excellence with 600+ experts supporting our global operations. This strong network stems from consistent investment and a stellar team of professionals.”*

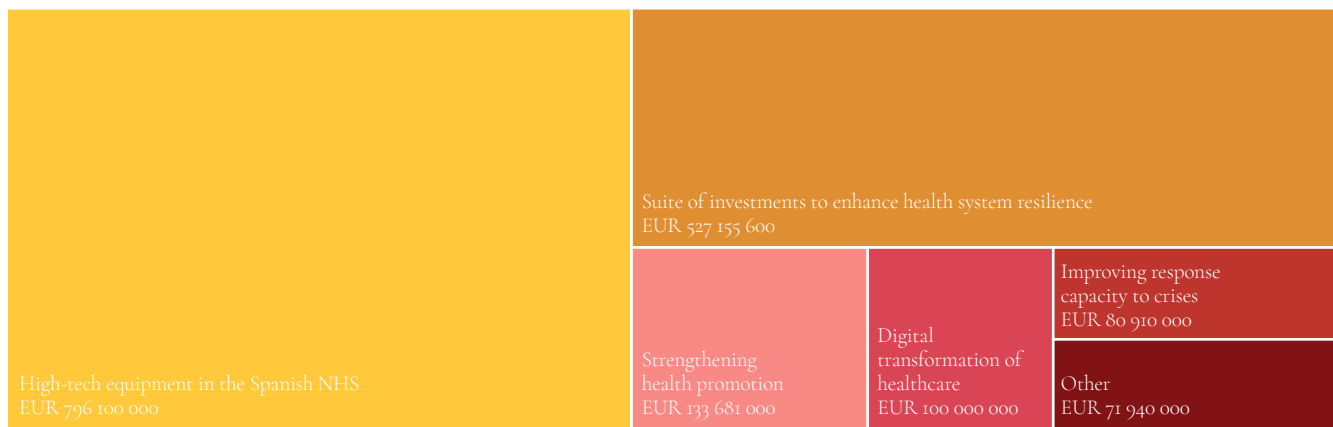


# Recovery, Transformation, and Resilience Plan

Operating within the wider framework of the European Union, Spain has been granted a total of **163 billion euros** for the period 2021-2026. The Plan, inspired by the Agenda for Change, the 2030 Agenda, and the United Nations Sustainable Development Goals, is structured around ten lever policies that will have a direct impact on those productive sectors with the greatest capacity to transform our economic and social fabric.

As part of the Recovery, Transformation, and Resilience Plan, the Ministry of Science and Innovation has established special employment measures to encourage the return of researchers to Spain. It has launched various lines of subsidies and special loans in the budget targeted at R&D projects in healthcare and other sectors.

Graph: Health Spending from the Recovery and Resilience Plan



## Regional Insights

### Madrid



*“Our region offers the perfect ecosystem for the life sciences sector: an excellent R&D&I network, the best talent, an extraordinary healthcare system, and quality of life. In fact, we have one of the highest life expectancies in the world,”* states **Luis Socías**, Executive Director of Invest in Madrid.

Madrid’s life sciences industry was given a recent boost by significant investment from Moderna, a pharmaceutical and biotechnology company that focuses on RNA therapeutics, which is leveraging the Spanish capital to export vaccines globally. *“Moderna has invested around 500 million euros in Spain. This investment will allow us to inaugurate a new state-of-the-art international testing center for mRNA vaccines in Madrid, which is another big step forward. This new laboratory is the first outside of the United States to have these characteristics, and that allows us to cover the value chain end-to-end. This includes producing, distributing, and packaging from Spain to more than 60 countries around the world,”* states **Juan Carlos Gil**, GM Spain.



Moderna’s seamless entry into Madrid was supported by Invest in Madrid, who not only attract FDI to the region but

also work to build trust with potential investors and support their path to entry, as **Alberto Oro**, aftercare services director of the agency, explains. *“with Moderna, they encountered challenges related to licensing and building permits. We leveraged our network to liaise with the city council and regional government to clarify the process and timeline, ensuring Moderna had all the information they needed to navigate the regulatory landscape effectively. This ongoing dialogue allows us to address their needs and provide timely assistance, particularly in administrative matters like licensing, which can significantly impact their project timelines.”*



Some statistics about the sector in the Madrid region Specific to Healthcare:

- 400 companies
- 24,000 Direct jobs
- Over 20 Manufacturing plants in the region
- Over €9.2 billion Turnover in the Madrid region, accounting for 45% of the national total
- €17 billion Sector exports in Madrid, representing 63% of the national total

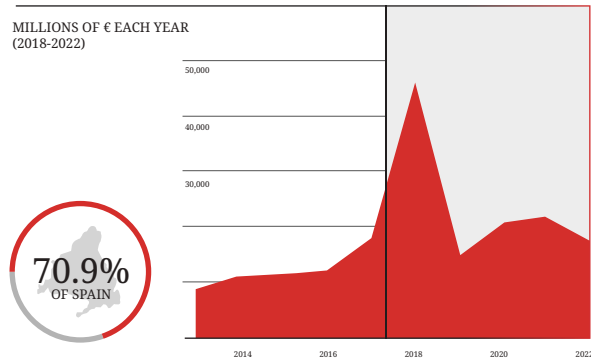
**Economy**

GDP	€261.71 billion Leading Spanish region, comprising 19.4% of the national total
GDP per capita	€38,435, +8.6% growth in the last year Above the average of the EU-27 (€28,430€) and the national average (€28,162)
Exports	€59.08 billion in exports +48.2% vs 2021, 22.5% of GDP 15.2% of Spain's total exports
Imports	€110.62 billion in imports +33.4% vs 2021, 47.2% of GDP 24.2% of Spain's total imports
VAT	21% (general rate; reduced rates of 10% and 4%)
Inflation	3.0% (Nov. 2023)
Economic structure	Industry: 9.8% Construction: 5.9% Trade: 24.0% Services: 60.1% (3Q 2023)
Minimum wage	1,080 €/month, or 15,120 €/year (14 payments, 2023)
Average wage cost	€2,702.65 (2Q 2023)
Foreign investment	Flows worth €24.40 billion annually (2018-2022) 71% of the national total Stock of €63.06 billion (68.5% of the total for Spain) 569,948 jobs attributable to FDI
Foreign subsidiaries	14,025 subsidiaries of foreign companies, from more than 100 different countries
Research and Development expenditure	€5.13 billion in internal R&D expenditure 1.96% of GDP, 26.5% of the total for Spain

**FDI Inflows**

24,401

MILLIONS OF € EACH YEAR (2018-2022)



**Catalonia**



“Barcelona and Catalonia have emerged as a vibrant hub for innovation in life sciences,” according to **Joan Romero i Circuns**, Executive Director of Catalonia Trade & Investment, who last year played a key role in attracting record levels of investment to the region, 880 million euros to be precise. This unprecedented level of foreign investment landed in Catalonia in 2023 across 112 investment projects, generating 4,533 new jobs.

This is thanks, in part, to a significant vote in confidence from AstraZeneca, a global, science-led, patient-focused pharmaceutical company that inaugurated its Global Hub in Barcelona last year and this year doubled down on its commitment to the Catalan capital, announcing a total investment of 1.3 billion euros by 2027. In the words of **Rick R. Suárez**, President of AstraZeneca in Spain, “Catalonia and Spain are strategic environments to scale AstraZeneca’s contribution in R&D and commercial excellence globally. *We are increasing our investment in the AstraZeneca Global Hub in Barcelona to strengthen Spain’s leadership and projection in global research and drive scientific and economic growth in the region. Public-private collaboration is essential to support our important commitment to the country and accelerate the arrival of innovative, life-changing treatments for patients around the world.*”



Reflecting on AstraZeneca’s vote of confidence, **Joan Romero i Circuns** expects the commitment to act as a catalyst for attracting further investment to the region, “*Having major players like AstraZeneca investing significantly helps elevate the region’s profile and puts us on the radar for other companies considering expansions or investments in healthcare. Our strategy is not solely public; it is also private. Collaborating*

*with private actors such as Barcelona Health Hub, Biocat, and Tech Barcelona brings credibility and real-world insights when promoting our ecosystem to potential investors. When we present our region alongside these trusted partners, it adds credibility and trust, which is essential for attracting new companies and investments.”*

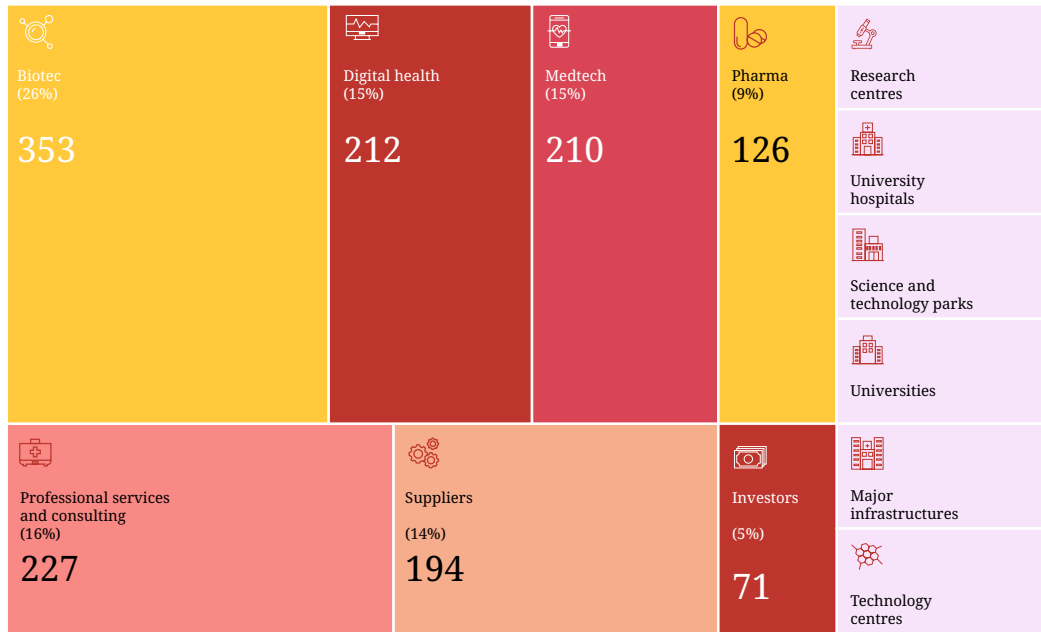
Echoing Joan’s words, **Robert Fabregat**, CEO of Biocat, believes that Catalonia’s unique and cohesive ecosystem is what makes it so attractive to the life sciences sector, “*For me, it is quite straightforward—it is all about the network. We have outstanding scientific research centers, and hospitals recognize the importance of research, making them attractive for clinical trials, which are now one of our main assets. This increased technology transfer has led to the creation of numerous startups and business ventures across Catalonia. This foundational work in science and research is crucial because it enables us to scale up effectively.*”



In such a dynamic and innovative ecosystem, with a plethora of small startups and multinational giants alike, finding the right partner becomes crucial, which is where Barcelona Health Hub steps in. “*We act as connectors and facilitators in the hub, linking startups with investors, corporations, and healthcare institutions to bring their innovations to market. Our fundamental goal, consistent since day one, is to bring innovation to patients,*” says **Cristian Pascual**, president of the hub, who, aside from promoting technology and innovation locally, seeks to put Barcelona on the global healthcare map. “*Beyond assisting startups, our aim is to establish Barcelona as a hub for digital health innovation. Barcelona’s renowned clinical background, robust startup ecosystem, and healthcare reputation contribute to this vision.*”



Chart: Catalonia's Health Innovation Ecosystem



TOP 10

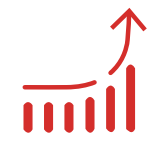
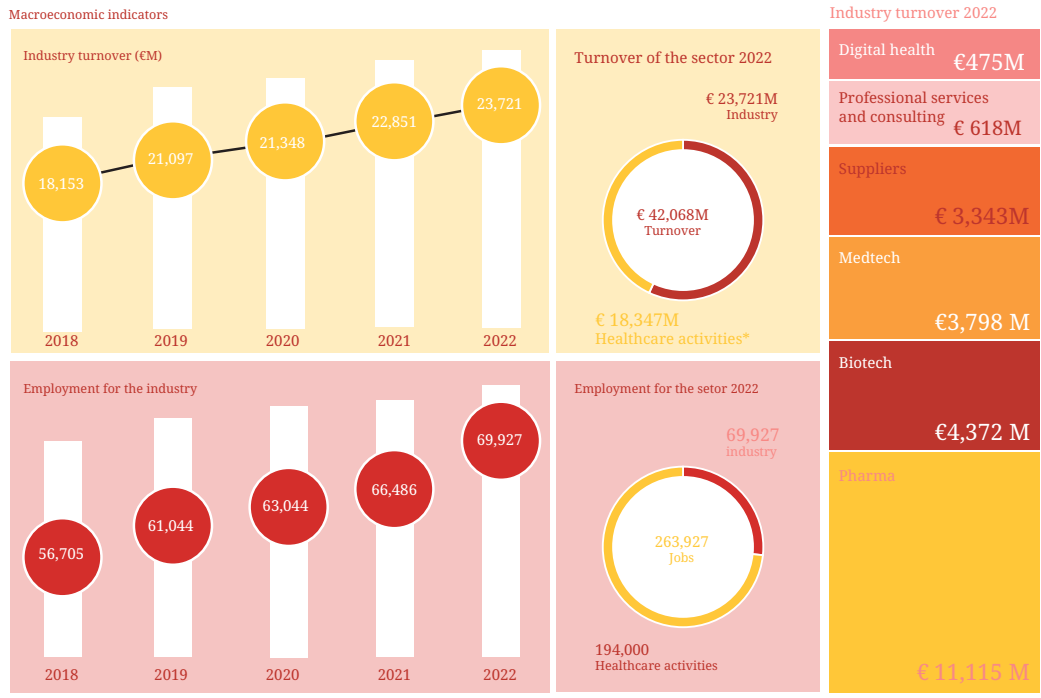
Barcelona is the 8th most attractive city in the world to work in (BCG, 2024)



NO 1

Catalonia and Barcelona have the best foreign investment attraction strategy (Financial Times, 2022)

Chart: Macroeconomic Indicators and Industry Turnover



7TH IN THE WORLD

Barcelona is the 7th most attractive global city (KPMG, 2022)

FAST FACTS	DESCRIPTION
Population:	7.7 million
Area:	32,108 sq km
Location:	North-east of Spain, bordering France and the Mediterranean Sea
Monetary unit:	Euro
GDP 2022:	270,710 million Euros
GDP per capita (2022):	31,531 Euros
Exports (2022):	94,927 million Euros
FDI (2018-2022):	20,300 million Euros (29% more than in the previous five years)

## The Basque Country



“The Basque Country is one of the most industrialized regions in Europe,” states **Jorge Fernández**, head of Invest in the Basque Country. Euskadi, as it’s known locally, has leveraged its industrial power to become a key player in Life Science and Innovation. “Our strong bet for the BioHealth sector came around the year 2000, when the Basque Government decided to create a new strategy, realizing the importance of the health sector on a global scale. We initiated what we called the BioBasque Strategy, which was launched with a global approach and with actions structured in three axes: knowledge generation, business development, and cluster dynamization aimed at the ultimate goal of diversification and creating a new business sector. This led to the establishment of new Basque companies and the arrival of foreign companies who saw the untapped potential in our region.”

One such foreign company was AskBio, which in 2017 chose San Sebastian as the home for its new AAV gene therapy vector production company, Viralgen. “Our location is crucial, and we receive strong support from the local administration. They actively collaborate with us to shape university curricula and training programs, aligning with our workforce needs. Unlike other countries, the government’s efficiency in Spain stands out. It’s a competitive area, and getting things done in Spain is faster and more effective, a sentiment echoed by colleagues,” explains **Jimmy Vanhove**, CEO of Viralgen.



The Basque Country’s flagship pharmaceutical company, Faes Farma, also continues to invest heavily in its home region, recently building a new manufacturing plant near Bilbao. “We invested 170 million euros, which is almost 17 percent of the capitalization of Faes Pharma.

We are creating additional industrial muscle, creating jobs, and positively contributing to the economy here in Spain and abroad. The Basque Country is agile and effective, and they assisted us in building the new plant within the proposed timelines,” says **Gonzalo López**, GM for Spain.



The region is able to attract consistent investment from local and foreign companies thanks to its cohesive ecosystem, brought together by the Basque Health Cluster, a local association that contributes to the development and growth of its members. **Idoia Muñoz**, MD, explains, “Our ecosystem is unique because we’re closely connected to research institutes and have strong government support. As a cluster, we serve as a bridge to the Basque research technological alliance, including key health technology partners. Many technological centers and universities are engaged in R&D and collaboration between hospitals and the private sector. Companies within our ecosystem highly value this collaborative approach.”



## Valencia

Valencia, Spain’s third-largest city, is swiftly emerging as a significant hub for health and life sciences, driven by strategic investments and a collaborative ecosystem. With a blend of top-tier infrastructure, prestigious universities, and a vibrant entrepreneurial environment, Valencia is positioning itself as a prime life sciences destination.

## “Valencia is a collaborative region with a robust innovation ecosystem,”

says **María Escartí**, Director of Invest in Valencia. The city’s strategic importance is evident with its top-tier infrastructure, including a high-ranking port and connectivity to major European markets. The region’s appeal is further enhanced by its prestigious universities, such as Universidad de Valencia and Universidad Politécnica, which contribute significantly to biotech research. Invest in Valencia operates as a one-stop shop, facilitating seamless connections between investors and public administrations and ensuring companies find all necessary resources to thrive. The city’s collaborative approach, combined with its appealing quality of life, makes it a prime location for investment in health and life sciences.



**Antonio Pellicer**, Founder and Board Member of IVI RMA, highlights Valencia’s unique strengths. “Transitioning from full-time positions at the university to part-time roles enabled us to venture into private medicine, marking the inception of IVI in 1990. We initially focused on Valencia, and after our success, we expanded,” he says.



Invest in Valencia prioritizes sustainable business models, aligning with global shifts towards environmentally conscious practices. “Sustainability is a central theme for the businesses we engage with, aligning with the global shift towards environmentally conscious practices,” **María Escartí** notes.

Valencia’s healthcare sector is marked by continuous innovation and global expansion. IVI RMA’s commitment to R&D and clinical excellence further underscores Valencia’s potential as a leader in health sciences. “Our investment in rejuvenation projects holds immense significance, as success in this area would address numerous clinical obstacles,” says Pellicer. This focus on innovative solutions and global research alliances highlights Valencia’s role in advancing healthcare.

**Luis Campo**, CEO of GE HealthCare Spain, emphasizes Valencia’s importance in their strategic collaborations. “Our partnership with Hospital Universitario La Fe and izM, part of the Universidad Politécnica de Valencia, marks our first endeavor to develop technology within Spain’s academic ecosystem,” he explains. This collaboration showcases GE HealthCare’s commitment to leveraging Valencia’s innovative environment to advance precision medicine.



**Lisa Hill**, Managing Director of J&J MedTech Spain, highlights the importance of local initiatives in Valencia. “Our partnership with the Health Service of Galicia, the Health Service of Andalusia, and the hospital La Fe in Valencia on the IDERHA project is a testament to the innovative spirit driving Spain’s healthcare sector,” she explains. This project, part of the European Union’s initiative to combat lung cancer, showcases Valencia’s active role in pioneering health research.



# Beyond Business



Beyond economic indicators and ROIs, the decision to invest is made by people, and people have lives. In that context, when exploring Spain's most powerful and economically important regions, we asked executives their favorite things about the places they represent.



## Madrid

Alberto Oro, Invest in Madrid

1. **The ecosystem** - People from all over come here for work or study, and they feel like they belong right away. It is a welcoming place with lots of big companies and startups all working together. Many of us came here for university and decided to stay because Madrid offers a good balance between work and life. Plus, there is so much to do here, from going out to eat to enjoying cultural events.
2. **Culture, Leisure, and Food** - The city's rich culture and delicious food make it a great place to live and work. These things might not always get talked about in discussions about the economy or talent, but they matter a lot to people when they are deciding where to live and work.
3. **Location and Infrastructure** - Madrid's central location in Spain, along with its well-developed infrastructure like highways, railways, and airports, make it easy to get around. This connectivity extends beyond Europe to Latin America, making Madrid a prime spot for businesses in various sectors, including healthcare. If you look at the ecosystem here, especially in the healthcare industry, with all the companies, research centers, hospitals, and universities, you will see why Madrid is a top destination for the sector.



## Catalonia

Joan Romero i Circuns, Catalonia Trade & Investment.

1. **Team Spirit** - One standout aspect of working in this region is the strong sense of being part of a team within the ecosystem. Professionals feel valued and recognized as integral team members, not just individuals within a company's internal structure.
2. **Social Community & Diversity** - Another important aspect is the sense of social community. People from diverse backgrounds find it easy to connect with others from their home countries. Whether it is Mexicans, Italians, or individuals from various other places, you will likely encounter a community that feels familiar and supportive.
3. **Work-Life Balance** - People can enjoy a fulfilling professional life while also having ample chances to savor life outside of work. These three aspects truly stand out, although it's challenging to limit them to just three.



Robert Fabregat, Biocat

1. **Landscape & Climate** - I think that Catalonia is the most European region in Spain. We have a diverse geography, encompassing mountains and favorable weather. Personally, having traveled to over 45 countries, I find Barcelona to be one of the best places to live.
2. **Old Meets New** - Its combination of historical charm and continuous adaptation to modern trends makes it stand out. Barcelona's appeal extends beyond its history and geography. It's a city that evolves with the times, embracing new ideas and innovations.
3. **Diversity** - Catalonia has always been welcoming to people from various backgrounds. This openness is ingrained in our culture, evident in the diverse population shaped by individuals from across Europe and Spain. Catalans take pride in this inclusive spirit, fostering a vibrant and dynamic community.

## The Basque Country

Jorge Fernández - Invest In The Basque Country



1. **The Breathtaking Landscape** - come here to witness the fantastic blend of mountains and the sea, offering a diverse and beautiful environment.
2. **Food** - with the world's highest concentration of Michelin-starred restaurants, we take food seriously. From dining out to home-cooked meals, our focus on high-quality food is renowned not just in Spain but also globally. This extends to, for example, the well-known Rioja wine produced in the southern part of the Basque Country.
3. **People** - the people are known for their hardworking and reliable nature. While it might be a bit of a stereotype, our commitment to honesty, integrity, and hard work is evident in everything we do. This sincerity is reflected in our approach to supporting companies, something that is genuinely appreciated by businesses investing in the Basque Country.

**Idoia Muñoz** – Basque Health Cluster

1. **Quality of Life** - Our region offers a unique quality of life. Our public services are exceptional compared to other regions. People here are deeply connected to their country and territory, rooted in a long traditional history.
2. **Open Arms** - We're open to welcoming people from abroad and have strong international connections. The culture, high quality of life, and proximity to France make this area attractive. It's an attractive option for those seeking a vibrant yet cozy lifestyle away from the hustle and bustle of larger cities like Madrid or Barcelona.
3. **Food** – The food here is amazing and affordable.

**Valencia****María Escartí** – Invest in Valencia

1. **The Beach** – The Mediterranean is spectacular, to be able to sit at the beach and look over the horizon is one of the things I love most about Valencia.
2. **The People** – The people here are very friendly, social, and easy-going. There is a very family and friend-oriented culture. Of course, people here are very hardworking, but social life has a big role to play here.
3. **The Food** – I have spent many years abroad; when I was working in the US, I really missed the amazing food we have here, such as jamon serrano and paella.

# Elisa García Grande

Executive Director  
**Invest in Spain**



**EF: When you were appointed, what mission did you set for yourself, and moving forward, what are the key priorities on your agenda?**

EG: Amidst the challenges posed by the pandemic and factors like Brexit, we've actively worked on revitalizing Spain's economy and reshaping our market.

**“ The focus is on recovery and transforming our productive base, especially towards a green and sustainable economy and digitalization. Recognizing the significance of the life science sector, we've adopted a global approach. ”**

This involves creating a favorable business climate to attract new investments while establishing an aftercare department two years ago. The aftercare department aims to support companies already in Spain, ensuring their success despite uncertainties like the recent European geo-political situations and financial instability. Our commitment remains resolute in fostering growth and stability in these dynamic times.

**EF: What is the strategic importance of life sciences, and what role can health play in the economy in the future?**

EG: The health sector is incredibly dynamic in our market, thanks, in part, to foreign companies establishing themselves here. This open and international sector contributes to a highly productive manufacturing sector focused on exports. Spain boasts 173 pharmaceutical manufacturing facilities, with 103 dedicated to human medicines, including 11 biological products. Furthermore, 46 facilities produce active ingredients, while 24 focus on animal medicines. This robust activity significantly impacts Spain's economy, generating over 36,000 highly qualified jobs. Moreover, substantial investments in research and development (R&D) are made annually to support ongoing research efforts. Approximately 1000 million euros are invested yearly in the sector, underscoring the importance and continuous growth of this ecosystem.

**EF: What advice would you give on earning investors' trust? How do you build trust and show that Spain is a trustworthy investment country?**

EG: Ensuring certainty is crucial in our efforts to attract investments to Spain. We've established a robust aftercare department and maintained close ties with companies already operating here. Our advocacy strategy is strong, fostering a competitive environment. We collaborate closely with governmental departments to continually enhance the business climate and market strengths. An integral part of this strategy is our annual issue of the Barometer of the Business Climate in Spain. Through this document, we gather insights from foreign investors on the strengths and weaknesses of our business climate. This is a vital tool, shaping our dialogue and actions with regional and central administration departments in the months

ahead. Our commitment lies in maintaining a favorable environment for businesses and facilitating ongoing improvements based on direct feedback.

**EF: How can you explain that a euro invested in Spain is better than one invested elsewhere?**

EG: Spain's economic trajectory amidst uncertainties is notably positive. Currently, we stand as the 4th largest economy in the European Union by GDP, showcasing substantial growth potential. Recent statistics from our National Institute reveal a 2.5% growth rate in 2023, and according to the IMF World Economic Outlook, Spain is projected to have the fastest growth among larger developed economies in 2024.

Our business-friendly climate, surpassing many European countries, attracts foreign investment. According to the FDIC regulatory restrictiveness index, Spain ranks 9th globally for the fewest regulatory restrictions on foreign investment. This openness has positioned us as the 13th largest destination for foreign investment, with the last decade witnessing remarkable growth in foreign direct investment.

In 2023, Spain ranked 5th globally in Greenfield projects, with almost 800 projects and an investment volume exceeding 33,500 million U.S. dollars. The health sector, too, reflects this positive trend, with foreign direct investment reaching approximately 1,500 million EUR in 2023 and providing employment for nearly 4,000 people. This thriving landscape underscores Spain's appeal to investors worldwide.

**EF: What advice would you give to an investor looking to invest in the life science sector in Spain?**

EG: I have two pieces of advice closely linked: Firstly, for an effective business setup in Spain, companies should understand the ecosystem, recognizing the strengths of the pharmaceutical and life science industry. It's a mature sector, and success lies in leveraging its opportunities.

Secondly, Invest in Spain is your partner in navigating this ecosystem. We're here to collaborate closely, ensuring your project thrives in our market. As mentioned in a recent roundtable on biotechnology and research, Spain is not just a place to be but also a place to stay. Our market's strength allows investors to develop a long-term strategy, recognizing that success may take time, but once established, your business will flourish here.

**EF: How do you promote and create collaboration between the different stakeholders actively promoting these businesses in Spain smoothly?**

EG: Our early collaboration is the key to our success at Invest in Spain. We're not a financing institution; we serve as a one-stop shop, connecting investors with the various elements of the Spanish administration. We link to different ecosystem parts, working closely with regions, municipalities, and other administration levels. Our coordinated approach ensures that investors receive comprehensive information needed for their projects. We've built a robust partnership with Spanish regions, providing valuable coordination that enhances the value of our proposals. This collaborative effort is instrumental in companies establishing their business here, as it streamlines the process and adds value to their endeavors.

# Alberto Oro

Aftercare Services Director  
**Invest in Madrid**



**EF: Could you provide an overview of the current investment landscape in Madrid and outline the agency's key priorities at this time?**

**AO:** Over the past five to six months, we have been working to define the priorities for a region like ours. Our focus has been on various activities, sectors, and markets, and we are conducting thorough analyses during this time. After much consideration, we have identified seven sectors that need particular attention, aligning with our international focus and agenda. These sectors encompass both traditional and emerging industries. In Madrid, for instance, aerospace and defense, automotive, logistics & mobility, pharma, and biotech are among the traditional sectors. Additionally, we are eyeing four other sectors that showcase promising potential based on the skills and talent available, both locally and internationally. These include data centers, digitalization & AI, semiconductors (chips & microelectronics), and the audiovisual sector, encompassing animation and video games.

*In terms of markets, we are concentrating on territories that have been traditionally the main investors both in Spain and Madrid, such as the US, key European countries like the UK, France, and Germany, and strategic partners in Latin America, including Mexico, Chile, Argentina, and Colombia. Moreover, Japan is a significant focal point in Asia. Our aim as an agency is twofold: to provide comprehensive information to companies across sectors and regions, enabling them to make informed decisions, and to serve as a holistic agency offering a 360-degree approach. This involves leveraging our extensive network, encompassing both public and private ecosystems, clusters, institutions, and other stakeholders.*

**“ Ultimately, our goal is to support foreign companies, particularly those in the healthcare, biotech, and pharma sectors, by providing them with the necessary resources and insights to thrive in our region. ”**

**EF: Why do you believe Madrid is so attractive from a life sciences perspective?**

**AO:** Apart from the general information relevant to any investment, such as talent, quality of life, and infrastructure, there are sector-specific considerations to take into account. For example, infrastructure designed for the sector's needs, including facilities for exports, plays a crucial role. Additionally, the regulatory framework and institutions governing the sector have a significant impact nationally. Most pharmaceutical companies have a presence in both Madrid and Catalonia, leveraging these regions for innovation centers or headquarters. This allows companies to maximize their influence on a national scale while accessing talent and information from both regions. Traditionally, the sector has been divided between Madrid and Catalonia, but recent years have seen significant investment, with over 60% of the national FDI inflow directed to Madrid due to its robust infrastructure, talent pool, and access to key institutions. In addition to regulatory bodies, biomedical reunions, hospitals, and research centers contribute to a thriving ecosystem. The concentration of hospitals, both public and private, facilitates clinical trials and drug testing, supported by clusters focused on health and technological innovation. This collaborative

ecosystem encourages innovation from scientific research to patient care, making it a critical aspect of the sector.

*Madrid, from a Spanish standpoint, is an energetic city. Having around 7 million people packed closely together in one region brings numerous opportunities for companies and institutions. Twenty years ago, the landscape was entirely different. Companies may have collaborated with universities, but that was the extent of it. Now, however, innovation has united with research institutes facilitating projects from both companies and universities. Over the past two decades, relationships between universities and companies have grown, leading to stronger partnerships. This period has also seen the emergence of clusters, which address issues like skills and talent shortages, which are particularly dominant in scientific and technological fields. This transformation did not happen overnight; it has been a gradual process over the past few years.*

**EF: What qualities do you see in local companies that make them attractive partners for multinationals looking to invest in Madrid and form partnerships?**

**AO:** The significant aspect here is the absence of local players. It is crucial to recognize that entities like PharmaMar are no longer merely local players but have evolved into multinational corporations. Their advanced level of innovation, technology, talent, and scale sets them apart. This transformation from local to multinational status demonstrates to foreign companies the potential of the Spanish market. It highlights the opportunities for both local and multinational players to thrive in this ecosystem and expand into other markets.

For example, Latin American firms perceive Madrid as a gateway to the European market, while European companies see it as a springboard to Latin America. This mutual recognition underscores Madrid's strategic position for international business ventures. With an established ecosystem, growth accelerates, attracting talent and fostering collaboration with universities to cultivate specialized skills. This ecosystem is not new; multinationals have been establishing themselves here for decades, initially drawn by Spain's economic standing in Europe. However, in today's global economy, the emphasis is not solely on market size but on leveraging Spain as a hub for production, knowledge development, and scientific research.

**EF: Do you have any final message for our readers?**

*AO: I would like to say that we are not just focused on the healthcare sector alone. We are also looking into investment opportunities across various sectors, aiming for both public and private collaboration. This collaborative approach has been a longstanding practice in Spain, particularly in Madrid, where we are actively seeking ways for companies and the government to work together. In terms of healthcare, we have pinpointed three potential areas where such collaboration could thrive.*

Firstly, there is the digitalization of the healthcare system, which requires investment that the government alone cannot manage, presenting opportunities for foreign companies. Secondly, there is the need to refurbish hospitals, which could also involve partnerships between public and private entities. Lastly, there is the initiative to establish a Neurotech center in Madrid, which could open up avenues for investment and collaboration across sectors, including healthcare.

# Joan Romero i Circuns

Executive Director  
Catalonia Trade & Investment



**EF: What are your key priorities for 2024?**

JR: Our priorities revolve around two types of investments. Firstly, we are actively seeking investments, and secondly, we are attracting investors interested in Catalonia. We currently have a substantial portfolio of about 600 potential projects that could be brought to Catalonia. In the past, we used to have a portfolio of 300 possible projects. We have doubled the number of possible projects coming to Catalonia. We are spoiled for choice, and we are cherry-picking the best projects.

When seeking investment from abroad, we target specific kinds of companies that we want to bring into our ecosystem. We focus on assets that set us apart and make us unique among other regions. In Catalonia, we have a diverse value chain across different sectors. When you invest here, you can easily access suppliers and customers throughout the entire value chain, making it straightforward to integrate into the economy. This is especially true in the health sector, where the presence of hospitals adds to the attractiveness of our region for investment. This happens in any sector. We have providers, customers, research centers, a good environment, and infrastructure. All of this makes it easier to insert investors into the value chain.

*Catalonia stands out because we create and attract talent, particularly in R&D sectors like the health sector. Companies seeking to invest in these areas prioritize access to talented individuals. While our universities produce significant new talent, we face challenges in attracting international individuals.*

*Investments related to the health sector, such as establishing a center of excellence, digitalization projects, or research initiatives, hold particular importance for us. That is why projects like our collaboration with AstraZeneca are so significant. Another focus is not just on attracting new players to the region but also on increasing investment from existing ecosystem participants. About 50% of our portfolio comprises greenfield projects, representing companies new to our ecosystem, while the other 50% involves additional investments from companies already operating in Catalonia. This growth indicates their satisfaction and contributes to increased job opportunities. Therefore, our strategy involves ongoing support for companies already in Catalonia and attracting key new players who have not previously been here.*

**EF: What makes Catalonia so attractive for life sciences companies?**

There are several commonalities with other sectors. For example, within pharmaceuticals, biotechnology, or medical devices, you will find players from around the world throughout the value chain. Another key aspect of Catalonia is our robust healthcare system with significant hospitals, which presents ample opportunities. Currently, Catalonia ranks among the top 5 in Europe for clinical trials. It is ranked 8th globally. This opens doors for developing new solutions, medications, and devices.

Catalonia has a wealth of startups directly and indirectly linked to the health sector; in fact, Healthtech is the main sector in our startup ecosystem (17% of the 2,102 startups), followed by Business services and software (15%) and ICT&Mobile (6%) providing ample support and collaboration opportunities. There are 488 companies in the AI sector in Catalonia, triple that 4 years ago. Specifically in Health, the Catalan Government has promoted the program "Salut.IA" for the promotion and development of AI in the health system from an ethical standpoint, respecting privacy and ensuring compliance with fundamental rights and non-discrimination. Whether it is AI, cybersecurity, or related fields, these startups can play a vital role in enhancing your projects. These are interesting assets within our ecosystem.

**EF: How do you work to promote the region and build trust with investors?**

JR: We leverage the presence of strong industry players to showcase the ecosystem's capabilities and successes. Players who are not already here find themselves questioning why they are not in Catalonia, yet other big players such as AstraZeneca are here. Having well-known brands like AstraZeneca investing significantly can catalyze attracting other companies to the region.

Recently, AstraZeneca and Alexion announced plans to double their investment in Catalonia, reaching a total of 1.3 billion euros and creating 2,000 jobs. This substantial commitment underscores the region's appeal and potential for growth in the healthcare sector. Other companies in the industry may be taking note of this development and considering their investments or expansions in Catalonia.

*Having major players like AstraZeneca investing significantly helps elevate the region's profile and puts us on the radar for other companies considering expansions or investments in healthcare. Our strategy is not solely public; it is also private. Collaborating with private actors such as Barcelona Health Hub, Biocat, and Tech Barcelona brings credibility and real-world insights when promoting our ecosystem to potential investors. When we present our region alongside these trusted partners, it adds credibility and trust, which is essential for attracting new companies and investments.*

This is something we actively engage in with partners like Robert Fabregat from Biocat and Miquel Martí, CEO of Tech Barcelona. We collaborate closely with various players across the ecosystem. For example, we are collaborating with the Health Revolution Congress, organized by Barcelona Health Hub, here in Barcelona, leveraging the entire network. When we attract companies, we emphasize that we are not acting alone; we are part of a well-connected ecosystem. This interconnected network includes hospitals, government officials from the Health Ministry, and other stakeholders. It is a powerful collaboration between the public and private sectors. The public sector showcases our city and its strengths, while companies like AstraZeneca serve as ambassadors, showcasing their investments and contributions to our region.

**EF: Do you have any final messages for our readers?**

JR: The pharmaceutical industry is seeing strong growth in Catalonia, and we're making significant strides forward.

**“ Barcelona and Catalonia have emerged as a vibrant hub for innovation in life sciences, and global pharmaceutical and life sciences giants have established production facilities and research hubs here, capitalising on the region's abundant local talent pool. ”**

From Catalonia Trade & Investment, we offer ongoing support to all the corporations that are interested in learning more about Barcelona-Catalonia as an attractive investment destination in this sector. We can connect them to the research and innovation network that is driving this growth.

# Robert Fabregat

CEO  
Biocat



**EF:** Could you give us an overview of Biocat and the current priorities on your agenda?

**RF:** Biocat was created in 2006, and since then, our ecosystem has expanded significantly, presenting us with new challenges that we addressed extensively over the past year within our board of trustees. *One of our main challenges in Catalonia is managing our growth effectively. We have experienced rapid expansion, which has outpaced our capacity—not just in terms of retaining existing talent but in training individuals with the necessary skills for our ecosystem. Attracting skilled professionals from abroad is also crucial, given that new technologies demand new expertise. This concept of upskilling and attracting talent is a major challenge for us.*

Another critical challenge is preparing for the development of advanced therapies, including emerging and advanced therapies. While these hold promise at the clinical level, their current high costs are not sustainable within our public healthcare systems. To address this, we are collaborating closely with both the public and private sectors to explore innovative models of collaboration and overcome existing barriers. Our aim is to ensure that innovative solutions are not only developed but are also affordable and accessible to the general population.

We also emphasize the adoption of innovation beyond new therapies. *The COVID-19 pandemic highlighted the importance of transforming healthcare systems to enhance sustainability, which hinges on effectively implementing and adopting the innovations we are creating. Despite having exceptional research centers and innovative companies generating groundbreaking ideas, there is a critical need to ensure that these innovations translate into tangible improvements within healthcare systems.*

This gap between innovation and adoption is a pressing issue we are actively addressing in Europe. We are facing significant administrative complexity due to the presence of multiple levels of governance—European, Spanish, and Catalan—which often results in bureaucratic barriers that hinder entrepreneurs. We are actively working to streamline and expedite these processes to facilitate business development.

Another critical challenge is digital transformation. This was especially heightened by the pandemic. Our population is aging, presenting increased healthcare demands and budget constraints. To address this, we must integrate digital technologies to enhance efficiency and affordability in healthcare delivery. This entails not only adopting innovations but also upskilling professionals and educating the public to embrace new perspectives. These are the main challenges we are facing in Catalonia.

*We have seen substantial growth in our ecosystem, but now we must catalyze the final scale-up. We need to attract investment and establish local production capabilities to develop therapies and solutions within Catalonia. We aspire to elevate Catalonia's position, akin to competing in the Champions League.*

**“ We aim to cultivate a robust innovation ecosystem that meets global standards and fulfills local needs. ”**

**EF:** What makes Catalonia so attractive for investment from a life sciences perspective?

**RF:** For me, it is quite straightforward—it is all about the network. *In the past, Catalonia made specific investments in research that laid a strong foundation for our current status. We have outstanding scientific research centers, and hospitals recognize the importance of research, making them attractive for clinical trials, which are now one of our main assets. This increased technology transfer and led to the creation of numerous startups and business ventures across Catalonia. This foundational work in science and research is crucial because it enables us to scale up effectively.*

From the beginning, there was a shared vision within our ecosystem, which prompted the creation of Biocat—to collaborate and build a robust network. While other ecosystems may have similar organizations, such as clusters or associations with company members and public agencies, Biocat stands out as a private foundation that connects companies, associations, and public sector agencies. *We act as an umbrella, covering all these other entities. I recently attended a meeting with investors, researchers, and startups—both large and small. Such interactions occur daily in various venues throughout Catalonia, fostering synergies and collaborations that enhance productivity and unlock the full potential of our sector.*

**EF:** How are you ensuring that the talent required by companies and startups aligns with the expertise available at universities and research institutions? How are you actively attracting and integrating this diverse talent pool into your ecosystem?

**RF:** There are different levels to attract talent. In the short term, the existing network and connections within Catalonia make it easier to observe the movement of talent. When I completed my PhD around 15 years ago, the typical career paths were limited to academia or research, but now there are numerous options, including opportunities at both large and small companies. For instance, AstraZeneca's investment in creating 2000 new positions is one of the short-term efforts. However, there are challenges, such as talent shortages and competition among research centers. Nevertheless, these issues are solvable, and the live connections in our ecosystem mitigate their impact.

While we face scarcity in specific areas like advanced therapies and the need for business-savvy CEOs for startups, we recognize the importance of attracting individuals with expertise in both scientific and business domains. Sometimes, investors must seek talent internationally to fill these crucial roles. In the medium and long term, we aim to increase and enhance specialized training within Catalonia, not only through universities but also business schools. Over the next four to six years, we anticipate significant advancements in this regard. Additionally, we are focused on elevating Catalonia's profile as an appealing destination for talent, both for Catalans who ventured abroad and wished to return and for international professionals seeking rewarding opportunities. Collaboration with various institutions around Barcelona underscores our efforts to highlight the city's allure, not just for its lifestyle but also as a thriving hub for professional growth and development within our ecosystem.

**EF:** Do you have any final message for our readers?

**RF:** *We are leading innovation in Catalonia, and we are one of the most important hubs of health innovation in Europe. We are trying to make things easier and faster to become a real gateway to Europe. We only have 8 million people, but this country can serve as a gateway to accessing a market of around 750 million and understanding the European Union's business landscape. Our message aims to elevate its profile and position it prominently on the global map.*

# Cristian Pascual

President  
**Barcelona Health Hub**



**EF: What key priorities are on the agenda for the Barcelona Health Hub, and what can we anticipate from its initiatives in 2024?**

**CP:** *Our fundamental goal, consistent since day one, is to bring innovation to patients. The journey involves supporting startups, a crucial component of the recipe. We act as connectors and facilitators in the hub, linking startups with investors, corporations, and healthcare institutions to bring their innovations to market, ultimately impacting patients.*

Our nonprofit association reinvests all income to amplify our mission. Beyond assisting startups, our aim is to establish Barcelona as a hub for digital health innovation. *Barcelona's renowned clinical background, robust startup ecosystem, and healthcare reputation contribute to this vision. While clinical trials are crucial, we face extraordinary challenges in healthcare.*

Despite having more tools than ever to enhance lives, the demand for healthcare surpasses professionals' capacity. This global issue is worse in Spain, which is home to the second most aged population globally. It poses both a threat and an opportunity. *The challenge is to utilize technology as a tool to assist healthcare professionals rather than a threat or substitute. Technology can aid in decision-making, allow more efficient patient care, and address the growing demand for healthcare.*

While success stories exist in the startup ecosystem, the industry still lags behind the transformative changes that technology can bring. The next few months will likely present significant challenges and opportunities as we navigate this evolving landscape.

**EF: How does Barcelona Health Hub plan to address the current sustainability challenges in healthcare, given the increasing demand and the existing gap in supply?**

**CP:** *In our presentation, there is a slide where I emphasize three key goals: sustainability, reliability, and inclusivity. While inclusivity may seem less critical in Europe, where healthcare is generally assured, it is essential to consider regions globally where healthcare is lacking. Even in developed countries, instances have arisen where physical access to doctors is becoming limited. For instance, last summer in Madrid, many primary care facilities lacked doctors and relied on nurses due to this shortage.*

Being an engineer, I often think about processes, and in discussions with doctors, I have noticed they prioritize patient care over efficiency. While this dedication is commendable, we must strike a balance between serving patients effectively and efficiently. *The challenge is not about making healthcare cheaper but ensuring it can cope with the growing demand. The goal is to make the system more efficient to prevent scenarios where patients wait for treatment and potential health issues arise.*

**EF: How are you actively facilitating collaboration within the BHH? Specifically, how do individuals capitalize on shared spaces and events to establish meaningful connections?**

**CP:** *We are engaged in a variety of activities at the hub, and its success is closely tied to our exceptional location. Situated in a UNESCO heritage site, a former hospital with a century of history, our modernist venue is truly marvelous. This unique setting is not just aesthetically pleasing; it plays a crucial role in shaping the future of healthcare. Surrounded by Barcelona's main hospital, nursing school, and a bio-research center...*

“...we are fostering an environment where innovation thrives.”

Our collaboration with the hospital has yielded significant outcomes. We have established a fast track for validating digital health startups, a critical step for many ventures. Recognizing the challenges startups face in validating their groundbreaking inventions, we have streamlined this process. *The hospital collaboration has resulted in the creation of a dedicated team trained to expedite the validation of digital health solutions. This involves understanding unique requirements, information needs, and ethical considerations distinct from typical validations.*

Beyond these achievements, the hub serves as a space for meaningful connections. It goes beyond the structured environment, offering a place where CEOs and professionals organically interact. Casual encounters, like crossing paths on the way to grab a coffee, foster relationships and collaborations. This unstructured yet invaluable aspect contributes significantly to the overall success and vibrancy of the hub. Corporations often approach us for startup recommendations in specific fields or solutions, and we facilitate these connections. We host various gatherings, both formal and informal, with two major events standing out. *One significant event involves bringing 43 companies to a mobile exhibition in four years, featuring extensive panels and activities. Additionally, we are actively engaging with innovation managers from over 30 hospitals in Catalonia, highlighting our digital health space. This commitment has played a pivotal role in establishing a dedicated space for digital health.*

*Looking ahead, our major upcoming event is the Health Revolution Congress in May. This congress, evolving from our community-centric health hub summit, is now open to all healthcare institutions. The primary goal is to bridge the gap between the startup ecosystem and healthcare professionals, including physicians and nurses. Convincing these professionals of the value of digital solutions is a unique challenge, and we are actively involving powerhouse hospitals to make it happen. In short, events play a crucial role in our equation, bringing together diverse stakeholders for meaningful collaboration and progress.*

**EF: As technology advances, what specific accomplishments are you most proud of? And how have things evolved since you assumed the role?**

**CP:** The major challenge we faced was establishing the hub. Initially, convincing some powerful entities to allow us to utilize a pavilion in Barcelona was a considerable hurdle. The beginning phase was the toughest, but once it started, the journey was remarkably positive. Despite the initial challenges, the hub has consistently exceeded our expectations, and each step has been a success.

This journey has been both exciting and demanding. The strength of the Barcelona Health Hub lies in its exceptional team led by Luis Badrinas, who has done an outstanding job bringing everything together. The key to our success is treating the hub like a startup, ensuring practical and swift decision-making. *We have embraced challenges and made ambitious ideas come to life, and the good news is they have all turned out well. Moving forward, we plan to maintain this dynamic and innovative approach.*

# Jorge Fernández

Head of Invest In The Basque Country  
SPRI, Spain



**EF:** Could you provide an overview of the present investment landscape in the Basque country? What are the key priorities on your agenda?

**JF:** *The Basque Country is one of the most industrialized regions in Europe, with 40% of our GDP coming from Industry and Advanced Services. We've transitioned from heavy-duty industries to automotive, energy sectors, and now smart manufacturing and automation. Around 2000, we launched the BioBasque Strategy to focus on the BioHealth sector. This strategy has led to significant changes in our scientific-technological landscape and business sphere, establishing the Basque Country as a recognized bioregion. Our priorities include Advanced Manufacturing, Energy, and BioHealth.*

**“ We aim to attract companies in the BioHealth sector to enhance the well-being of our population and boost our economy. ”**

**EF:** How are you making a more competitive environment for innovation, and what makes the Basque region particularly appealing to companies establishing R&D facilities and innovation centers?

**JF:** The Basque Government emphasizes innovation and collaboration. The Basque Research and Technology Alliance (BRTA), established five years ago, includes 17 R&D centers with 4,300 employees. These centers earned a total of 337 million euros in 2022, with funding from both private and public sources. SPRI, the Basque Government's Economic Development Agency, offers grants and subsidies to facilitate R&D projects for companies. Our strategy is to convince companies that investing in R&D is essential for future productivity and innovation.

**EF:** How do you create trust with potential investors looking to invest in the Basque region?

**JF:** We invite investors to visit us, providing a prepared agenda that includes introductions to existing companies and tours of our R&D centers. Our approach goes beyond initial contact; we emphasize ongoing collaboration with investors and companies. *The Basque government is closely involved, tailoring programs and subsidies to ensure companies' competitiveness. Our focus is on attracting premier companies to generate prosperity, contribute to the country's wealth, and create employment opportunities.*

**EF:** How does the collaboration on a national and EU level contribute to attracting and nurturing top talent in the Basque region?

**JF:** Talent acquisition is crucial for any investor. The Basque Country has five universities across three provinces, with the highest concentration of engineering graduates per capita in Europe. Our universities play a vital role in nurturing talent for companies. *San Sebastian is particularly recognized for attracting health companies, especially in gene therapy. We are engaged in projects with investors targeting San Sebastian, reflecting the city's reputation and appeal for investments.*

**EF:** Having worked in various regions globally, what advice would you offer to a company thinking about investing in the life sciences sector in the Basque region?

**JF:** My key advice is not to prioritize money or grants but to find a region with the right talent pool, productive environment, and reliable suppliers. The Basque Country has a unique tax system, and tax authorities collaborate with companies. Choose a place that prioritizes innovation and provides access to the latest technology. The Basque health system, recognized as one of the best in Europe, offers a network of research institutes and hospitals for seamless collaboration.

**EF:** What are the three aspects of the Basque country that you appreciate the most?

**JF:** The breathtaking landscape, with a blend of mountains and the sea, offers a diverse and beautiful environment. The food, with the world's highest concentration of Michelin-starred restaurants, is renowned globally. The people are known for their hardworking and reliable nature, and they have a commitment to honesty, integrity, and hard work, which is reflected in our approach to supporting companies.

**EF:** Is there a concluding message you would like to convey to our readers about the Basque country?

**JF:** I invite everyone to explore the Basque Country—a charming place with a rich heritage, distinctive culture, and unique language. Our traditions, culture, and sports make this region captivating. Our language, unparalleled in the world, has mysterious origins. Having lived in many countries, I returned home after the pandemic. Working in this role allows me to showcase the wonders of the Basque Country globally, collaborate internationally, attract investments, and generate employment, contributing to the continuous improvement of the region.

# Idoia Muñoz

Managing Director  
**Basque Health Cluster, Basque Country**



**EF: What did you want to achieve when you were appointed to this role at Basque Health Cluster?**

**IM:** Initially, I saw an opportunity to join the cluster as a chance to help it grow alongside the sector. The Basque government began supporting it around 2009, and by 2010, when the cluster was formed, only about 14-15 companies were involved. When this initiative began, the health sector was an opportunity for the Basque government, but it was underdeveloped. Over the years, more companies joined, and the cluster followed a strategy of growing with the sector. The sector is expanding rapidly, and the cluster, which now counts 124 associated entities, needs to keep pace to support it effectively. *As a result, we've been collaborating with our associated companies and other relevant entities to develop a new strategic plan. This plan will guide us in strengthening the cluster, focusing our efforts, and raising the standards of professionalism within our organization.*

**EF: What are the current priorities on your strategic agenda right now?**

**IM:** Our new strategic plan focuses on six key pillars that address industry needs. Firstly, there's a big demand for talent. We need to recruit and develop skilled individuals as the industry grows. We're also looking to attract talent from outside the region, highlighting the opportunities and quality of life here in the Basque Country. The second pillar is data and biosamples, which are crucial for our sector's advancement. With technological advancements, integrating data into our operations is essential. *Despite the challenges, these are opportunities, especially with the European data strategy. Focusing locally and internationally is important, as well as finding key partners and positioning ourselves as competitors. Lastly, artificial intelligence is rapidly becoming a part of everyday business operations and will soon be essential for our companies and devices.*

Another critical pillar for our sector is regulatory issues, which are a top priority. Currently, Spain only has one notification body, the Spanish agency. We're collaborating with other organizations to urge the health ministry to open up the possibility of certifying new notification bodies privately. This is important because the regulatory requirements have increased, especially after Brexit, and we need more bodies to keep up with certification demands. Unlike other countries like Italy and Germany, Spain lacks new notification bodies. *Our goal is to make it easier for our smaller companies to navigate certification processes locally and at the European level, and we aim to establish a Basque Notification Body in the future.*

Another crucial aspect is internationalization, particularly in identifying priority markets and supporting our companies in attending relevant commercial fairs. We aim to promote collaboration among our companies to maximize their presence at these events. Additionally, we're focused on internationalizing our R&D efforts and supporting our companies' participation in collaborative projects at the European level, such as Horizon Europe, through our cluster.

Financing is crucial, especially for our companies' involvement in collaborative projects. While public finance is one avenue, we also focus on attracting local and international private funding. We aim to keep our companies rooted here in the Basque Country while making our sector competitive. It's important to address the risk perception in our industry and showcase the potential returns for investors. We understand it's a challenging

journey, with regulatory hurdles and long product development timelines, but successful companies can provide significant returns on investment.

Lastly, commercialization is a significant challenge for our companies and a key strength. Many of our companies already sell internationally, with 70 to 80% of their market abroad. However, we also aim to support them in selling their products within our health system. **Promoting local products and innovative technologies can contribute to sustainable development goals and benefit our health system and society.** This approach improves patient care and has positive environmental and economic impacts. We're committed to being a valuable partner for our health system in this endeavor.

**EF: What makes the Basque region attractive for life sciences?**

**IM:** *Our ecosystem is unique because we're closely connected to research institutes and have strong government support. As a cluster, we serve as a bridge to the Basque research technological alliance, including key health technology partners. Many technological centers and universities are engaged in R&D and collaboration between hospitals and the private sector. This close relationship extends to the public health system and government. The government's new strategy, Osasun Poloa, aims to establish an international health hub in which we, as a cluster, will play a significant role. Companies within our ecosystem highly value this collaborative approach.*

**EF: How are you partnering with educational institutions, and how are these partnerships mutually beneficial?**

**IM:** We have close ties with academia and the four universities in the Basque Country. A unique technical education system bridges colleges and universities, which helps professionals develop practical skills. We collaborate closely with these institutions to identify the skills our companies need. This includes launching specialized programs or micro-credentials to enhance the skills of students and professionals already in the sector. *We're also exploring partnerships with the administration to support professionals relocating here, including their families, which is crucial for attracting talent outside the Basque Country. This collaborative effort with the government is essential for promoting talent acquisition, both locally and globally.*

**EF: What characteristics do you see in the Basque cluster SMEs that make them attractive to an international market?**

**IM:** Many of our companies are highly competitive at a technological level, making them attractive to investors. The Basque government supports access to different markets through initiatives like Invest in Basque Country and the Basque Trade and Investment Office. This office has a global reach, with offices in many countries and expert consultants in others. We've recently formed a working group on internationalization, collaborating closely with Basque Trade and Investment to identify market opportunities and provide tailored support to individual companies. *Working together and leveraging each other's experiences and resources makes the process easier, especially given the diversity within our sector. With technologically advanced companies and professionalized teams backed by Basque trade and investment support, we're well-positioned to attract investment and access new markets.*

# Maria Escartí

Former Director  
**Invest in Valencia, Spain**



**EF: After a successful 2023 with investments from 16 different companies and building significant economic value, how do you plan to build on this?**

**ME:** *Invest in Valencia functions as the investment attraction agency representing the city council and the Chamber of Commerce. Our success is not just about the agency; it is a testament to Valencia as a collaborative region. When companies choose to invest in Valencia, they experience a seamless connection with public administration, the city council, and the Chamber of Commerce. We operate as a one-stop shop, facilitating and connecting investors.*

Our approach involves understanding the needs of companies when they set foot in Valencia, ensuring they find everything necessary. Valencia, being the third-largest city in Spain, boasts excellent infrastructure, particularly with a top-ranking port in the Mediterranean. Beyond the appealing weather and quality of life, Valencia is recognized as one of the healthiest and most attractive cities for expats. The city's innovation ecosystem, bolstered by top universities, hospitals, and talent, draws companies. Valencia, as the third-largest city, combines the advantages of a metropolis with the ease of a small town, offering a unique blend of opportunities. We look forward to welcoming more companies in 2024, with active clients engaged in discussions and anticipation for increased interest in Valencia.

**EF: In anticipation of this year, with over 185 potential investors for Valencia, what criteria do you consider when identifying potential investors for the region?**

**ME:** We are highly active, focusing on three key pillars to drive investment. Firstly, collaboration with local and national institutions, such as Visit Valencia, Palacio de Congresos, and the local startup association, has been integral. Working closely with these entities enhances our ability to attract international companies. Secondly, we engage extensively with professionals in Valencia, including lawyers, recruiters, and real estate agencies. As facilitators, we recognize the importance of connecting companies with essential services, and our network of partners helps in this regard. Lastly, our efforts extend to existing foreign companies in Valencia, offering aftercare services, expansion assistance, and fostering connections within the city. *Leveraging the presence of foreign companies and collaborating with chambers of commerce and international associations further amplifies our outreach. Additionally, we actively participate in international tech events and targeted gatherings, proactively seeking companies that align with Valencia's potential for investment. These three pillars form the core of our strategic approach.*

**EF: Could you elaborate on what specific attributes and factors make the region particularly appealing for research and initiatives in health and well-being?**

**ME:** *In Valencia, we boast several prominent institutions that play pivotal roles in our ecosystem. The Instituto Principe Felipe and various research institutes are noteworthy, as are the dynamic biotech clusters represented by Bioval and Biohub. The Universidad de Valencia, along with two public universities, Universitat Politècnica and Universitat de Valencia, contribute significantly to biotech research. Additionally, Parque Científico houses a compelling cluster of biotechnology and genomics companies, including Arthex Biotech and Genomics.*

We also feature top-notch hospitals such as La Fe, renowned for oncology and pediatrics. The IVO, dedicated to oncology, is among the top 250 hospitals globally, as per Newsweek. Further, institutions like

IMSCA specialize in musculoskeletal research. Invest in Valencia actively promotes these strengths, participating in events like Bio in Boston to showcase the city's potential for investment and growth.

**The diverse elements in our region make it a prime focus for attracting investments, and we are actively engaging with this vibrant landscape.**

**EF: In your role at the chamber, how do you guarantee that the investments you attract contribute to building sustainable models rather than being mere short-term cash injections?**

**ME:** *We actively pursue investment across various sectors, with a particular emphasis on sustainability. Currently, over 60 percent of our clients or potential investors are from Europe, followed by approximately 19 percent from North America, with smaller percentages from Latin America and Asia. Sustainability is a central theme for the businesses we engage with, aligning with the global shift towards environmentally conscious practices. Within the Chamber of Commerce, a well-established and respected institution, there is a dedicated Sustainability Department. This department assists companies in adopting sustainable practices, reflecting the Chamber's commitment to environmental responsibility.*

Valencia, located just 15 minutes from the renowned Port de Sagunt, is witnessing significant investments in sustainability, such as the Power Day Volkswagen battery plant for electric vehicles. This aligns with the broader regional focus on electric vehicles and renewable energy. Notable players in the region include Statkraft, a major provider of renewable energy based in Norway, with a presence and expansion focus in Valencia. We actively collaborate with and support these clients to ensure their success and satisfaction as they contribute to shaping the sustainable future of Valencia.

**EF: In your current position representing the agency in Valencia, looking ahead a decade, how would you want those around you to recall your tenure?**

**ME:** I aspire to be remembered as someone who consistently empathized with our customers and clients, striving to understand their needs. My goal is to provide everything our clients and potential investors might require in the city, contributing to the prosperity of Valencia. I aim to attract more international businesses, creating opportunities for the local population and fostering economic growth. The impact of our work at Invest in Valencia extends beyond business transactions; it involves creating jobs and generating opportunities for the people of Valencia. I hope to be remembered for making a positive and lasting contribution to the city's development.

**EF: Do you have a final message for our readers?**

**ME:** The primary message is encouraging them to visit Valencia. They should experience firsthand not just the exceptional food and quality of life but also witness the city's robust infrastructure, talent pool, and innovation. Mentioning the significant technological institutes that collaborate extensively in healthcare and industry adds to Valencia's appeal. Beyond the enjoyable aspects, the goal is for them to see the investment potential, explore the city's opportunities, and consider expanding their presence in Valencia.

# Chapter 3

## The Spanish Pharma Market

# The Evolving Spanish Pharmaceutical Market



Spain is emerging as a key player in the European pharmaceutical market thanks to its robust healthcare system and significant industry presence. The country’s strategic focus is on fostering an environment conducive to innovation, encouraging investments, and planning for long-term growth. With a strong emphasis on tackling major health issues such as cardiovascular diseases, cancer, and other chronic conditions, Spain aims to bring cutting-edge treatments to its population.



“Spain is well positioned within the European market because the pharma industry has a substantial footprint in Spain, and we have a resilient and efficient national healthcare system,” declares **Javier Urzay**, Deputy General Manager of Farmaindustria, who is working to capitalize on the country’s potential to further position Spain as an attractive, innovative and forward-thinking market. “Our role as FarmaIndustria is to promote an innovation-friendly ecosystem that creates the best possible playing field for the pharmaceutical industry. We need companies to invest and make long-term plans in Spain, and we are well-placed to grasp this opportunity.”

One such company committed to the Spanish market is Bayer, which is working to bring vital treatments to meet the country’s biggest disease burdens. “Our focus in Spain revolves around three key areas: the cardiorenal franchise, the oncology franchise, and the ophthalmology franchise. These align with addressing major causes of death in Europe and Spain, namely cardiovascular issues and cancer. These are our immediate

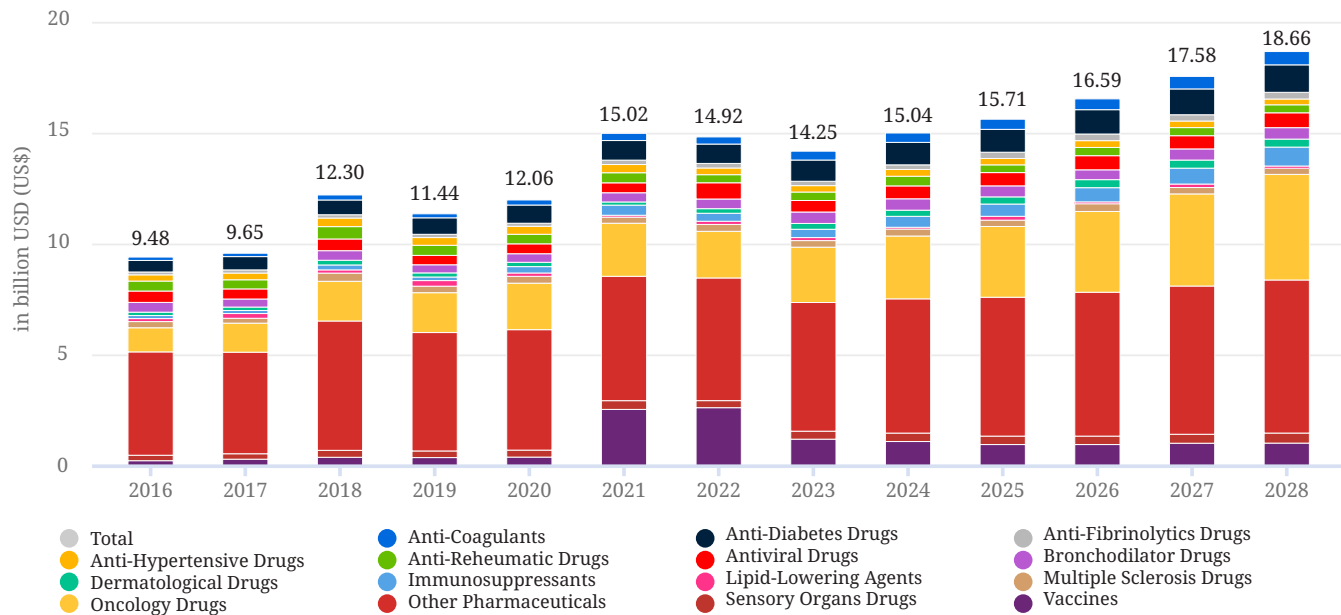
priorities for 2024,” says **Bernardo Kanahuati**, former CEO of Bayer Spain. In addition to focusing on Bayer’s existing portfolio, the German company is pushing to bring new innovations to market, “Simultaneously, we’re dedicated to swiftly bringing our latest innovations to Spanish patients. Products targeting chronic kidney disease and diabetes, along with an additional indication for metastatic hormone-sensitive prostate cancer, are in the pipeline for 2024.”



Spain’s significance to BMS’s global operations is underlined by **Sandra Orta**, GM Spain & Portugal. “Spain is currently at a turning point when it comes to innovation, and I admire how we are approaching science. Our goal is to identify the actual unmet needs in which we may help patients by providing them with opportunities they would not have otherwise had.” She also points out the importance of collaboration, stating, “Collaboration is critical. The numerous clinical trials in Spain are a result of good collaboration with the regulatory agencies and the people that we have there.”

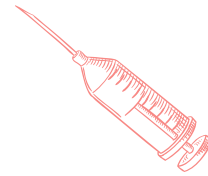


## Spain’s Pharmaceutical Market Share Evolution



Most recent update: Jun 2024  
Source: Statista Market Insights

# Innovation + Collaboration: Driving the Future of Vaccines



The vaccine sector has become a vital part of the pharmaceutical industry, especially highlighted by the COVID-19 pandemic. Collaboration between public and private entities has been crucial in delivering innovative vaccines quickly, preventing deeper societal and economic impacts.



**“The vaccine sector is an exciting part of the pharmaceutical world,”** claims **Sibilija Quilici**,

executive director of Vaccines Europe, a specialized vaccines group within the European Federation of Pharmaceutical Industries and Associations (EFPIA). Sibilija reflects on the importance of the vaccine segment following the COVID-19 pandemic. *“The pandemic was a challenge that we recently faced; however, it was also an opportunity to recall the importance of vaccines. We benefited from a strong research-based pharmaceutical industry that delivered innovative vaccines in*

*record time. Vaccination saved the world from deeper societal and economic consequences. This was achieved thanks to strong collaboration among all the relevant stakeholders as well as all types of partnerships at the public and private levels, which are critical and important for the vaccine industry.”*

Vaccines Europe member MSD is an American company that has been discovering, developing, supplying, and delivering vaccines to help prevent disease around the world for over 130 years. *“Vaccines play a pivotal role in societal health. Our collaborative efforts, both public and private, reflect our commitment to this cause,”* says **Ana Argelich Hesse**, president and Managing



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Director of MSD in Spain. She continues to explain the key therapeutic areas the company is working on in the vaccine space, “We are focused on HPV, as well as on pneumococcal disease. Our comprehensive pipeline spans V116 for pneumococcal disease in children and vaccines for infections like dengue and previous work on Ebola. The RSV monoclonal antibody is another example of our commitment to infectious diseases. HIV remains a significant priority, aligning with our collaborations with major players in that field.”

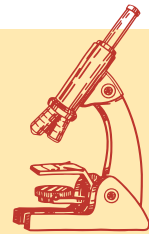


Also leading the fight against RSV is the fast-growing Moderna, founded 14 years ago; the company is leveraging its innovative mRNA platform to tackle important health needs. **Juan Carlos Gil**, GM of Spain, explains, “We recently filed regulatory applications for the RSV vaccine, which has demonstrated 83.7 percent efficacy against RSV in

trials. This is a giant step supported by our innovative mRNA platform. It has enabled us to move from early clinical testing to our first international phase three trial and initiate regulatory submission for this RSV vaccine in just two years.”

Moderna’s commitment to vaccines in Spain goes beyond bringing them to market; through a strategic partnership with a local manufacturer, the company is leveraging the power of Spain to produce and export vaccines globally. “Moderna has invested around 500 million euros in Spain. Part of this investment is through our collaboration with Rovi, the manufacturer of Moderna mRNA vaccines and other vaccines in our pipeline. This investment will allow us to inaugurate a new state-of-the-art international testing center for mRNA vaccines in Madrid, which will allow us to produce, distribute, and package from Spain to more than 60 countries around the world.”

## Viralgen: A Global Pioneer in Gene Therapies



*Nestled in the heart of Spain’s Basque Country lies Viralgen, a company at the forefront of a medical revolution. It specializes in the production of gene therapies, a rapidly advancing field with the potential to cure previously untreatable genetic diseases. Founded in 2017, Viralgen is a CDMO offering not just capacity but advanced capabilities, playing a key role in accelerating production and access to life-changing gene therapies.*



“At Viralgen, our goal is to be science-driven in gene therapy. Unlike traditional CDMOs, we focus on innovation and expertise rather than providing capacity for mature products. Gene therapy is about de-risking, not building entire manufacturing sites. To achieve this, we’ve created a dedicated team of 60 people focused on process development and innovation,” states **Jimmy Vanhove**, CEO.

Since 2021, Viralgen, through its parent company, has been part of Bayer, following the German company’s transformational strategy. “A few years back, we faced a choice: stick to being a traditional pharma company or aim higher as a leader in research, pioneering technologies, and advanced therapies. The clear decision was to be a breakthrough company,” explains Bayer’s former CEO of Spain, **Bernardo Kanahuati**, when asked about the decision to incorporate Viralgen into the Bayer portfolio. “Creating innovative methods is key to achieving innovative outcomes. Bayer has been at the forefront of the bio revolution, fuelled by unprecedented data and technological advancements in bioscience, enabling us to dream of curing instead of just treating and preventing rather than solely diagnosing. Cell and gene therapies mark the beginning of this transformative journey,” Bernardo concludes.



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# Sibilia Quilici

Executive Director  
**Vaccines Europe**



**EF: What are your current priorities, and what is on your agenda? What challenges or opportunities are you facing in the vaccine sector?**

*SQ: The vaccine sector is an exciting part of the pharmaceutical world. The pandemic was a challenge that highlighted the importance of vaccines and vaccination. Vaccination has its cyclical ups and downs, moving from public health crises to periods of vaccine fatigue. The COVID-19 pandemic taught us what worked well and what needs to be improved.*

*We benefited from a strong research-based pharmaceutical industry that delivered innovative vaccines in record time. This was achieved through strong collaboration among stakeholders and partnerships at the public and private levels. However, we need to address the issue of equitable access to vaccines. The pandemic highlighted the critical role that vaccines play in the resilience of the healthcare system and society, providing relief and allowing the economy to bounce back.*

The pandemic also led to increased interest in vaccines and vaccination, with new companies and continuous investment in innovative vaccines.

**“ This is an exciting time for the industry and public health as we can bring solutions to many challenges. ”**

Vaccines Europe is refreshing its strategy to prepare for evolving health challenges brought by climate change, geopolitical issues, mass population movement, and an aging population. We aim to foster innovation and value recognition of life-course immunization in Europe. Our priorities can be summarized in three blocks.

**EF: What are the three key pillars for a road map that will build a prosperous and more sustainable healthcare system in Europe?**

*SQ: Firstly, we need immediate funding. The level of funding in Europe for prevention is low and needs to be higher. Only three percent of healthcare budgets are dedicated to prevention and less than one percent to immunization. This is insufficient to cater to the whole population.*

*The second pillar is the digitalization of our healthcare system. We need to determine the population's coverage rate quickly. The digitalization of our healthcare system will help solve these issues and ensure its interoperability.*

Finally, we need to combat fake news and boost vaccine confidence. We need to bring valuable information to people through digital means and healthcare professionals. Trust in science and the industry is crucial.

**EF: What measures can be taken to boost European vaccine production, and how important is it to localize the supply of vaccines?**

*SQ: Europe has a resilient pharmaceutical supply chain and remains a strong leader in vaccine manufacturing. To strengthen this leadership, Europe is creating a network of manufacturing facilities called the EU FAB under HERA's leadership. Continuous investment is also important. Vaccine manufacturing requires significant capital and long lead times. Incentives are necessary to support sustainable manufacturing in Europe.*

The notion of value is critical. Demonstrating the economic value of immunization contributes to the resilience of healthcare systems and the economy. Pandemic preparedness and broader prevention are key. The European Council's recommendation on AMR recognizes the value of vaccines in curbing infection spread.

**EF: How do you use common spaces like the European Pharma Association to promote collaboration between stakeholders and advance the industry's common goals?**

*SQ: HERA has the Joint Industrial Cooperation Forum, a multi-stakeholder platform for dialogue between the Commission and the industry. This partnership is crucial for pandemic preparedness. We work together to determine necessary actions and maintain continuous information exchange.*

Our role is to provide evidence to institutions about what is needed to develop the sector and enhance public health responses.

**EF: Do you have any final messages for our readers?**

*SQ: We need to integrate prevention and vaccination into the overall healthcare narrative. It is essential to deliver a simple and integrated narrative for all stakeholders, decision-makers, and citizens, ensuring that we understand the full potential of vaccines and vaccination.*

# Jimmy Vanhove

CEO  
Viralgen, Spain



**EF: When you took on the role of CEO, what objective did you set for yourself, and what are your goals for 2024?**

**JV:** I started about two and a half years ago after Bayer acquired Viralgen. Initially, my role involved ensuring that Viralgen remains an independent company while benefiting from Bayer's resources to scale up and deliver gene therapy to various clients. I'm currently the CEO, and Viralgen is a Contract Development and Manufacturing Organization (CDMO) with over 60 clients. We manufacture gene therapies for our parent company AskBio, part of Bayer, and other partners who approach us with their rAAV programs. *We were a seven-person startup when I joined, and we have since grown to over 400 employees. My main goal is to industrialize our operations, transition from a startup to an established company, and ensure we meet the increasing demand for gene therapies.*

*The second part of our strategy involves investing in staying at the forefront of science as a CDMO. At Viralgen, our goal is to be science-driven in gene therapy. Unlike traditional CDMOs, we focus on innovation and expertise rather than providing capacity for mature products. To achieve this, we've created a dedicated team of 60 people focused on process development and innovation.*

The third aspect of our strategy is to contribute to both the local and global gene therapy ecosystems. In Spain, where clinical trials are in high demand, we support local trials and partner with hospitals. Ensuring our organization is well-connected and actively involved in societal development is crucial. As a former Bayer member now with Viralgen, I play a role in maintaining our autonomy; I act as an equity gatekeeper to ensure we don't lose our independence.

**EF: What does San Sebastian provide Viralgen regarding the people, environment, and local economy? Why did you choose that location?**

**JV:** Our location is crucial, and we receive strong support from the local administration. They actively collaborate with us to shape university curricula and training programs, aligning with our workforce needs. Since 2018, we've successfully run a professional apprenticeship program, allowing us to hire graduates who've gained practical experience while studying part-time. This strategic approach has fueled our growth from seven to over 400 employees.

We have close collaborations regarding the expansion of our local technology park. The local administration is exceptionally helpful, providing access to grants for fundamental research and guidance on construction and permits. *Unlike other countries, the government's efficiency in Spain stands out. It's a competitive area, and getting things done in Spain seems faster and more effective, a sentiment echoed by colleagues.*

**EF: What positive characteristics set Spain apart from the rest of Europe regarding businesses like Viralgen?**

**JV:** *Our talent base and scientific expertise in Europe, particularly Spain, are significant assets. The region offers highly educated and motivated individuals, making it a prime location for business growth. The cost competitiveness is a driving factor, and as a spin-off from an American company, we chose Spain for its appeal, competitive edge, and investor connections. The city of San Sebastian provides a great living environment, and the local government actively supports biotechnology.*

Our low employee turnover sets us apart. In contrast, competitors in the US often experience 10 to 20% turnover. This stability is crucial for CDMOs like us, as it ensures continuity in our team, with people committed to the local community. Our long-term relationships with clients, who have yet

to face a complete turnover every five years, showcase the competitive advantage of our model.

**EF: How do you assess access and affordability to gene therapies? How can we ensure that the gene therapies you are producing get to the patient and they are accessible to the people who need them?**

**JV:** When Viralgen was founded, it aimed to address the lack of manufacturing compatibility and capacity in gene therapy. Recognizing social responsibility, Corporate Social Responsibility (CSR) is one of our company's pillars. We dedicate part of our capacity to foundations working on treatments for ultra-rare diseases with minimal profitability. We collaborate with foundations globally, offering access to therapies for diseases that might otherwise go untreated.

From a business perspective, manufacturing is inherently costly, so we focus on continuous improvement. Our commitment is to enhance the manufacturing process by exploring next-generation methods to reduce costs.

**“ This innovation is crucial for efficiency and driving accessibility, ultimately providing our customers with more value and reducing costs. ”**

**EF: How do you assess the sustainability of Viralgen's growth? Will you continue this level of growth in the future?**

**JV:** We've structured our setup into three segments: clinical supply, a separate raw material supply company, which we also own, and the commercial manufacturing site initiated in 2022. On the commercial side, we aim to have three modules with cGMP suites, the first of which is already operational. To ensure sustained growth, we've created a platform that can scale up with increased demand, especially as therapies move from clinical to commercial phases. *Our rapid ramp-up aligns with the market's post-COVID recovery, including overcoming biotech sector challenges. Although there was a slowdown in the past two years due to external factors, we anticipate a significant pickup in 2024, which aligns with our accelerated growth expectations in 2027-2028 as we enter the commercial manufacturing phase.*

**EF: If you had to choose three pillars of sustainability, what would they be?**

**JV:** *Sustainability, for us, involves responsibly sourcing inputs and ensuring a sustainable manufacturing process. It goes beyond the typical sustainability topics; it means understanding cost profiles thoroughly.* This enables us to support our clients effectively through various phases, ensuring their product has a sustainable cost profile in the market. In gene therapy, high launch prices are neither accessible nor sustainable for local healthcare systems. Sustainability essentially boils down to responsible resource use and a deep understanding of cost profiles for sustainable market access.

**EF: Regarding AAV manufacturing, are there any concrete initiatives you are implementing to increase profitability, shorten the commercialization period, and boost accessibility?**

**JV:** Part of our strategy involves using a technology platform to manufacture gene therapies. We work with a locked-in platform, unlike competitors who start from scratch with each new therapy. This accelerates our time to market, allowing us to supply for trials within six months of the first

request. Our innovation strategy includes embracing digitization and IT from the start. *The platform generates extensive data across all operations, which provides a wealth of data experience. This digital approach helps us build a strong data package for regulators, giving a clearer picture than others. We gather common data across therapies, which speeds up regulatory processes.*

**EF: Could you tell us about the true potential of gene therapies and how far this will go? In 10-30 years, how will we use gene therapies in society?**

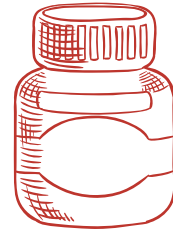
**JV:** I believe gene therapy, particularly using AAV, will be a major player in the next 15-20 years. AAV has the potential to address a vast range of rare diseases, with thousands of such diseases globally affecting millions of people. Currently, five AAV products are on the market, including a well-known one from Novartis, which provides real data and improvements and demonstrates the actual potential of AAV. With the growing support we and our colleagues are experiencing, AAV's validation and future prominence seem inevitable. *AAV will have a lasting presence in the therapeutic landscape.*

**EF: What are some of the key lessons you have learned through this year managing Viralgen, and what advice can you provide to future executives entering this particular healthcare area?** **JV:** In my diverse experience, I've learned that two key factors set Viralgen apart: the people and how you treat them. Success as an executive hinges on understanding and managing people, regardless of the scientific or environmental aspects. Our generation and the future generation values purpose, and as executives, connecting with our team on a meaningful level is crucial. *At Viralgen, working with foundations and meeting patients and their families creates an unparalleled connection. Being a purpose-driven leader fosters commitment and something truly special.*

**EF: Do you have any final message you want to share with our readers?**

**JV:** The CEO of Regeneron mentioned that despite the hype around AI, gene therapy will be the standout innovation from 2024. I agree and share the hope that this year will indeed be transformative. Innovation in this area can change lives, especially for those lacking viable options. Being part of generating gene therapies that offer hope and alter the course of diseases is something we should strongly support and foster.

# Redefining Spain's OTC Market



“Spain is currently at a turning point. This presents a good opportunity to redefine the industry and modernize our way of working,” says **Jaume Pey**, President of anefp. The Asociación para el Autocuidado de la Salud (anefp) is a leading organization representing the self-care sector in Spain, advocating for improved access to healthcare products and information.

Spain's OTC (Over-the-Counter) market is experiencing substantial growth, driven by strategic initiatives from industry leaders and associations. This sector's expansion is underpinned by robust investment in innovation, digital health, and sustainability, positioning Spain as a pivotal player in the global pharmaceutical landscape. Drawing insights from key industry figures, this article explores the dynamics shaping the OTC market in Spain.



## Strategic Importance and Market Dynamics



Spain's pharmaceutical market ranks among the top five in the EU and the top ten globally, underscoring its strategic importance. According to **Juan Carlos Conde**, General Manager of Teva Spain, the country plays a crucial role not only as a business stronghold but also as a hub for research and development. “Spain is pivotal to Teva's global strategy, not just as a business stronghold but also due to its role as one of the major players in the worldwide pharmaceutical landscape”. Teva is a global pharmaceutical company known for its generic and specialty medicines, with a significant presence in the Spanish market.



## Innovation and Investment



Investment in research and development is a cornerstone of Spain's OTC market growth. **Pelayo Rubió Rubiralta**, General Manager of Laboratorios Rubió, emphasizes the company's commitment to R&D and internationalization. “In 2024, our focus lies on two core objectives. Firstly, our emphasis remains on R&D, where we are committed to robust investment in expanding our product pipeline and portfolio”. Laboratorios Rubió is a Spanish pharmaceutical company specializing in developing and manufacturing innovative medicines.

Teva's strategy also underscores the importance of innovation. “Teva's formula for success is ‘Pivot to Growth’: today, 70% on generic business and 30% on innovation, making it a sustainable and dynamic business. In the future, the innovative side should outgrow the rest of the business”. By leveraging its generics powerhouse and investing in new products, Teva aims to sustain its growth trajectory and enhance its market position.



## Digital Health and Self-Care

The integration of digital health technologies is transforming the OTC landscape in Spain. As noted by **Pelayo Rubió Rubiralta**, “Leveraging digital health technologies, we integrate various products into digital health platforms and therapeutic interventions, facilitating enhanced monitoring and management of treatments”. This digital shift not only improves patient care but also differentiates products in a competitive market.

**Davide Fanelli**, General Manager of Haleon Spain, highlights the critical role of self-care in sustainable healthcare. “Self-care is the only way to support the standard of living and the standard of healthcare that we are currently enjoying. The system cannot support everyone if we do not move towards self-care”. Haleon, formerly part of GSK, is a consumer healthcare company focused on providing self-care solutions globally. Promoting self-care initiatives helps alleviate pressure on the healthcare system and empowers consumers to take charge of their health.



## Sustainability and Regulatory Challenges

Sustainability is a key priority for the OTC market in Spain. **Jaume Pey**, President of anefp, stresses the need for the industry to contribute to sustainability policies. “The pharma industry needs to contribute to sustainability policies that preserve the environment. In the healthcare sector, we understand that health and the environment are at the same level”. Initiatives such as anefp's “Eco Design” and “anefp seal” are steps towards achieving a greener planet while maintaining product accessibility.

However, regulatory challenges remain a hurdle. The upcoming Pharma Package legislation in Europe presents both opportunities and challenges for the Spanish market. “The Pharma Package will be implemented in 2024, depending on the will of the government. We look forward to the new government carrying out this plan”. Navigating these regulatory changes is crucial for sustaining growth and innovation in the OTC sector.



# Jaume Pey

President  
anefp, Spain



**EF: What are anefp's current priorities, and what can we expect from the association in 2024?**

*JP: We are currently at a turning point with a change in government in Spain. There is a significant discussion in Europe about the Pharma Package, a major event as the legislation governing our industry changes every 20 years. These discussions are a good opportunity to redefine the industry and modernize our way of working. The Pharma Package is a priority for us because these rules will be translated into our local legislation in Spain. We must work closely with the AGP and the European Association to include the concepts and foundations of consumer healthcare in our legislation.*

The Pharma Package has two drivers. Regulators determine how to proceed, and the pharma industry needs to contribute to sustainability policies that preserve the environment. In the healthcare sector, we understand that health and the environment are on the same level. If you do not save the environment, you cannot have a good healthcare situation. The regulator and the pharma industry have to work together for the betterment of overall health. Green transitions are time-consuming, and we must understand what is expected. Depending on the regulator's approach, some products may disappear if they do not consider our needs. This will affect accessibility.

We support having a green planet and want to contribute to that, but we must adapt and maintain our portfolios. Changing an element in a food product is easy, but changing an element in a pharmaceutical product requires new registration and altering the product's active ingredients. The Pharma Package creates challenges for us. The Spanish package will affect the industry as the government wants to reopen what we call "layoff guarantors," an opportunity to address price, advertising, registration, and OTC drug definitions. The Royal Decree about drug advertisements, medical devices, and self-testing products is also in our scope.

**EF: How are you working to shift to a preventative model in healthcare?**

*JP: Before COVID-19, Spain was not a great example of a culture of prevention. We have since advanced and improved as a society. After COVID-19, many people became conscious of the value of prevention, and although awareness has declined, the seed is still there. The push for prevention is coming from the industry and authorities. A good prevention policy is crucial for healthcare system sustainability. Prevention measures and their effects are often silent, unlike illnesses with visible symptoms. Our agenda is time-sensitive, making it challenging to work with stakeholders on prevention.*

We have conducted studies about the value of self-care, demonstrating that increasing self-care attitudes by five percent can save the healthcare system 3.4 billion euros. Preventive measures reduce patient consultations, addressing the shortage of good doctors in Spain. Focusing on self-care can make the healthcare system more efficient and resourceful. Regulators need to recognize prevention's value. Developing a prevention culture early in

life and ensuring self-care products' availability are essential. For example, during COVID-19, I took a test at home without needing to see a doctor, self-medicating with paracetamol and other medications. This is the empowerment we want to impart to the population.

**EF: How would you assess the accessibility of medication in Spain compared to other markets in Europe?**

*JP: Generally speaking, Spain does not allocate many public funds for medication, with citizens paying for their healthcare needs out of pocket. This results in very low prices compared to other EU countries. The Spanish healthcare system cannot reimburse everything due to economic constraints. The average Spanish citizen can afford basic OTC medicine for short-term treatment. Our industry showed strong resilience during COVID-19, providing many products despite other sectors shutting down.*

**“Spain has a large, responsive production system, ensuring high accessibility to our products.”**

*The market's healthy competition keeps prices affordable, allowing citizens to pay for OTC products while the system helps with expensive chronic treatments.*

**EF: How have things evolved in the 11 years you have been part of anefp, and what achievements are you most proud of during this time?**

*JP: The association has evolved significantly. We started with three task forces and now have 21. We had no digital agenda, and now we are fully digitalized. Electronic prescriptions are now available in 14 regions of Spain. In the past, healthcare authorities censored advertising. We created a self-regulatory system recognized by the Minister of Health and the European Union. Times have changed, and future leaders must embrace rapid change. Our membership has grown from 51 to over 100 companies, and we have increased recognition of advertising certification.*

I brought my managerial experience to anefp, managing it as a company while understanding it as an association. Working with politicians requires adapting to constantly moving KPIs. The association is a complex universe of stakeholders whose needs must be balanced. My team is high-performing, and I am proud of their results. *Training a good professional in our sector takes four years, covering drugs, medical devices, food supplements, self-tests, digitalization, and sustainability. Losing a professional is challenging, but I am fortunate to have a dedicated team.*

**EF: Do you have any final messages for our readers?**

*JP: Without a strong consumer healthcare sector, we cannot qualify as a developed country. We have work to do in developing this sector, as it will allow us to have a better society, a healthier population, and a happier world.*

# Davide Fanelli

General Manager  
Haleon, Spain



**EF:** Could you tell us about the strategic decision behind spinning off into a separate consumer health company?

**DF:** The idea began with the joint venture in the consumer space between GSK and Pfizer in 2019. We aimed to separate GSK into two companies: one focused on pharma and vaccines and the other on consumer healthcare, leading to the formation of Haleon in July 2022. This demerger allowed each entity to concentrate on its specific market. *Haleon started with 22,000 employees and a presence in over 100 countries. We maintained brand continuity from GSK, ensuring no disruption to consumers. We reorganized ourselves to align more with the fast-moving consumer goods industry while protecting our DNA and focusing on science.*

**EF:** What is Haleon's strategic significance in the Spanish market as a global company?

**DF:** Spain plays a vital role due to its strategic position in the European Union. It significantly influences EU policies and contributes to our global sales. We have commercial offices and a factory in Spain, supporting local and regional activities. Being part of the Southern Europe cluster with Italy and Portugal, we leverage local trends to influence global strategy and execution.

**“ Spain's stable environment and legislative provisions make it an attractive location for investment and manufacturing. ”**

**EF:** We are interested in the “Made in Spain” brand. Why is Spain such a good place for manufacturing and exporting? Could you also tell us about your sustainability plans?

**DF:** *Spain offers a combination of scientific talent and a supportive environment for investment. Celebrating the 50th anniversary of our Alcalá site in 2022, we decided to double its production capacity. Our factories operate as a network, each specializing in different products. For example, Alcalá focuses on respiratory products like cold & flu and allergies, exporting more than 95% of its production to countries like the UK and Russia. Sustainability is central to our vision, aiming to achieve zero carbon footprint at the Alcalá site by 2030. We prioritize human and environmental health, recognizing their interconnectedness.*

**EF:** What is the importance of promoting self-care initiatives, and what kind of initiatives do you have in Spain?

**DF:** *Self-care is crucial for sustaining the healthcare system. Without it, the system*

*cannot support the current standard of living and healthcare. In Europe, 97% of resources go towards treating ailments, with only 3% on prevention. Investing in prevention could avoid 80% of heart disease, stroke, diabetes, and 40% of cancers. Educating users, consumers, and doctors about self-care is vital. During the pandemic, we saw the potential of self-care when people were given the responsibility to manage their health. We must continue to empower individuals with the right education and resources.*

**EF:** Could you talk to us a little bit about collaboration? How do you use common spaces to push the industry forward and shape policy?

**DF:** Collaboration is key to promoting self-care. We are part of anefp and recently started a dialogue on self-care solutions. We hosted a conference with the European Parliament and presented a white paper on the benefits of self-care. Pharmacists play a crucial role due to their expertise and accessibility. The pandemic showed that with proper education, people could effectively manage their health. We aim to make reliable information accessible and navigate the digital revolution without creating barriers.

**EF:** How does Haleon attract and retain the best talent in such a competitive market?

**DF:** Attracting talent is challenging, especially for a relatively new brand like Haleon. We focus on being the first choice for consumers and healthcare professionals. Our flexible human resources policies, such as a 60/40 flex-work schedule and six months of fully paid maternity and paternity leave, help attract and retain talent. We also offer caregiving leave, ensuring a good family-work balance and supporting mental health. Haleon's inclusive policies promote equality and support for employees.

**EF:** The report we are publishing is called “The Roadmap to Sustainable Healthcare.” What would your three main pillars be if you had to create your own roadmap for a sustainable and prosperous Spanish healthcare sector?

**DF:** The first pillar is changing the system to empower people through self-care. We need to allocate resources to prevention and education, as well as to manage health issues early. The second pillar is creating a common agenda for all stakeholders, ensuring everyone plays their part. The third pillar is environmental sustainability, embedding it into every company. *Companies that create value for all stakeholders, including shareholders, customers, and care professionals, will thrive in the long term. Haleon aims to be part of the solution and support a sustainable healthcare agenda.*

**EF:** Do you have a final message for our readers?

**DF:** *We must put people first in healthcare discussions. Elevating self-care on the healthcare agenda is crucial. By supporting self-care, everyone benefits, ensuring a more sustainable healthcare system for the future.*

## Mind Matters, a Brain Health Spotlight

In recent years, the conversation surrounding brain health has gained momentum, with the World Health Organization estimating that 700 million suffer from brain diseases worldwide; the need to shed light on the importance of understanding, addressing, and destigmatizing these struggles has never been more apparent. Spain, like many countries, grapples with the complex and multifaceted aspects of mental well-being that affect more than 2.4 million people in the country.

“Advancing our work in the area of brain health is one of our top goals. We are one of the only pharmaceutical companies in the world that is completely dedicated to research and development concerning brain diseases,” Affirms **Xavi Marti Morera**, Managing Director of Lundbeck Iberia. In the realm of brain health, Lundbeck emerges as a trailblazer; with over a century of neuroscience expertise globally and more than 25 years in Spain, the company plays a pivotal role in tackling unmet needs in areas such as depression, schizophrenia, bipolar disorder, Alzheimer’s, Parkinson’s, and migraines.



Tackling such pressing issues requires a holistic and collaborative approach; Xavi continues, “We will continue our collaboration with the stakeholders involved in this area, from national, regional, and local public administration to scientific societies, health professionals, patient and family associations, and society as a whole.”

Lundbeck’s success can be attributed to many factors, none more so than the company’s consistent commitment to innovation. “Nearly 20 per cent of our yearly turnover is re-invested in neuroscience; we strive to progress our understanding of the biology of brain disorders in order to discover transformative new therapeutic approaches.” Despite such dedication to research and development, ensuring access is crucial to getting innovation into the hands of the patients who most need it, “Our aim is to improve access to therapeutics, as one of the obstacles that are limiting the therapeutic value of our therapies from reaching the patient is the issue of access. Our innovations are useless if people cannot access them,” concludes Xavi.



## Commitment to brain health

Get more info here



We have been **working in Spain for more than 25 years** with the commitment to improve brain health. We are specialists in innovation and development of treatments for depression, schizophrenia and migraine.

We work every day **to break the stigma surrounding mental and brain diseases** through initiatives focused on patients that encourage the creation of synergies between all health agents. We do all of this with a clear objective: **to improve diagnosis, treatment and promote a positive, truthful and proven conversation** about these illnesses.

# Zooming into Brain Health



“We are completely dedicated to research and development concerning brain diseases. This means that we must continue to look for new ways to meet our commitment to helping people regain their mental health,” says Xavi Marti Morera, Managing Director of Iberia at Lundbeck, a global leader focused entirely on brain health, investing 20% of its turnover in neurosciences.



## Strategic Importance and Market Dynamics

Brain health is a critical focus in Spain, with several pharmaceutical companies leading efforts to address neurological disorders. **Pau Ricos Muñoz**, MD and Neurology Head of UCB Iberia emphasizes the strategic importance of Spain for UCB. *“Spain is an important country to UCB Global. In the so-called EU5, Spain is the second country in Europe in terms of net sales contribution, and in neurology, it is the highest. Spain is a dynamic country with a stake in innovation, and its strategic importance for Europe is clear”.*



UCB is prioritizing its efforts in neurology, immunology, and rare diseases to positively impact patients in Spain.



## Innovation and Investment

Investment in research and development is pivotal for advancing brain health in Spain. **Olga Insua**, Former General Manager of Angelini Pharma Spain, underscores the company’s focus on brain health and its commitment to innovation. *“Our first focus is on brain health and, more specifically, epilepsy. We just launched an important therapy for drug-resistant epilepsy. This is an area in which I think we can make real changes in people’s lives”.* Angelini Pharma is dedicated to improving quality of life through innovative treatments and robust R&D efforts.



**Jesús Rodrigo**, Executive Director of CEFAA, highlights the importance of early diagnosis and new treatments for Alzheimer’s disease. *“We are currently developing different awareness and educational campaigns. This information is accessible on our website. We have programs addressed to society through our local association”.* CEFAA is actively working to put Alzheimer’s at the top of the political and social agenda, collaborating with various stakeholders to improve diagnostics and treatment.



## Digital Health and Awareness Campaigns

Digital health technologies are transforming the approach to brain health in Spain. **Xavi Marti Morera** mentions Lundbeck’s use of digital tools to enhance operations and awareness. *“We use social media extensively to achieve our goals. We also have other digital tools, such as the Rethink Depression website, that we are using to establish a trusted learning space”.* Lundbeck’s awareness campaigns like “Stop Suicides” and “Elena’s Journey” focus on increasing awareness and reducing the stigma associated with brain diseases.



**Olga Insua** also highlights Angelini Pharma’s use of technology in healthcare. *“We have been able to use technologies to solve business challenges in a different, more effective way, for example, for insight-gathering. Barcelona is a known health technology hub, and we have been able to tap into its networks”.* Angelini Pharma is leveraging virtual reality for epilepsy and driving digital therapeutics in partnership with stakeholders in the healthcare system.



## Collaboration and Stakeholder Engagement

Collaboration is key to advancing brain health initiatives in Spain. **Pau Ricos Muñoz** discusses UCB’s approach to working with multiple stakeholders. *“We always start with the same question: What else can be done to improve our patients’ quality of life? Once we have identified the unmet needs, we work shoulder-to-shoulder with entities such as patient associations”.* UCB’s alliances with various pharmaceutical companies and associations aim to implement national plans for neurological diseases, such as epilepsy.

**Jesús Rodrigo** highlights CEFAA’s efforts to collaborate with different stakeholders to address Alzheimer’s disease. *“All stakeholders have the same aim. The aim is to fight Alzheimer’s disease. We have two ways of working to achieve this goal. One of them is our network of active agents that work on early diagnosis”.* CEFAA’s collaboration with the Spanish Society of Neurology and other entities aims to create a comprehensive approach to tackling Alzheimer’s.

## Angelini Pharma's commitment to Brain Health

For 100 years, Angelini Pharma has dedicated its efforts to improve the treatment of brain health diseases in order to contribute to the improvement of patients' quality of life.

Every step closer,  
with you in mind

 **Angelini  
Pharma**



# Olga Insua

General Manager,  
**Angelini Pharma, Spain**



**EF: You have worked for several big pharmaceutical companies in the past. What attracted you to join Angelini?**

**OI:** I have had an amazing career. Novartis was a great business school, and Novo Nordisk was my leadership school. After more than 20 years in big pharma, I wanted to build something new. I decided to leave Novo Nordisk in 2019 and set my eyes on Spain. My husband and I looked at smaller companies where we could create, build, and give back all that I had learned for the past 20 years.

*I was attracted to Angelini because they had a legacy as a 100-year-old company with a well-established reputation and a strong belief in evolution. This transformation mindset or ambition attracted me. I think transformation has been a theme throughout my career, so Angelini fits perfectly into my plans.*

When I came in and talked about transformation and change, people had an open mind and were ready to embrace it. COVID-19 created an environment where everybody was in unfamiliar territory. Some of the concepts that I brought in were embraced with little or no resistance.

**EF: What are your current priorities on the agenda, and what can we expect from Angelini Pharma in 2024?**

**OI:** *Angelini Spain has been growing every year. The major milestone we are chasing is surpassing the 100 million euro mark. This is the company's economic goal and has become a personal goal for all our employees. Our focus and purpose are to improve people's quality of life.*

We want to focus on brain health, specifically epilepsy. We just launched an important therapy for drug-resistant epilepsy, making real changes in people's lives. Up to 20 percent of people with drug-resistant epilepsy achieved seizure freedom. We also work in the areas of schizophrenia and depression. Forty percent of our business is in consumer health, which also plays into brain health with products like vitamins and melatonin for sleep.

We also have business in infectious diseases, ophthalmology, and pain management. These legacy areas are important contributors to our goal. We support society and work with the government. For example, we had a meeting in parliament to advance care for people with mental health and epilepsy, discussing policy, investment, and support.

**EF: As the leader of Angelini Spain, how would you describe the importance of the Spanish market to Angelini as a global company?**

**OI:** Spain is very important to Angelini Pharma. After Italy, it ranks second in Angelini's locations. We currently have about 200 employees in Spain. Our turnover in 2021 was about 80 million euros. Reaching the 100 million euro milestone is important. Angelini Pharma as a whole reached the one billion euro milestone last year. Being a major contributor to that is a point of pride and ambition for us.

We are in about 5 million Spanish homes with our prescription medicines and consumer health products. We launched Agile methodology, and we are the only country division that has gone through that. Our Agile process is called PLAY: Prioritize, Lead, Align, and You Learn. The concept of continuous learning and adjusting according to market needs is important.

**EF: To what extent do you promote local innovation in Spain?**

**OI:** On the consumer health side, we are the only country outside of Italy that has its own headcount for business development. *We constantly look for opportunities to bring innovation to patients. Although we do not do primary research in Spain, we run clinical trials. This is important for the future, as local expert physicians have experience with treatments even before commercial launch. This elevates the company's reputation in the country.*

**“ Spain has a high level of scientific knowledge and talent. The quality of clinical trials and scientific work done here is really high. ”**

Our CROs are strong, and the hospitals and investigation centers are well organized.

**EF: How are you using digital tools to enhance your operations in this post-pandemic tech revolution era?**

**OI:** Digitalization brought on by the pandemic has helped shift mindsets in the country. At Angelini, we have had to put limits on the number of hours people work from home to prevent overworking. Digitalization has made people more efficient. We use technologies like insight-gathering to solve business challenges effectively. *Barcelona is a known health technology hub, and we work with partners like TechBarcelona and Barcelona Health Hub.*

We use virtual reality to simulate experiences, like what someone with epilepsy goes through, to appeal to doctors on an emotional level. This breaks therapeutic inertia or nihilism. We are also developing virtual reality for infectious diseases to improve the quality of care. We are setting our sights on digital therapeutics, partnering with companies to improve patient access to not only drugs but also digital therapeutics.

**EF: Looking back at the 50 years of Angelini in Spain, what achievements do you think the company is most proud of?**

**OI:** Angelini is most proud of its history. Juanola, a brand over 100 years old, evolved into a strong business in consumer health. Our focus on brain health marks the future for Angelini. This transformation means we are now a company with a real focus on improving people's lives.

*We are proud of the major transformation in the way we work. Empowering people, giving them a voice, enabling them to work bottom-up and in cross-functional teams is a major achievement. The people like it and feel like they have a say in the future of the company.*

**EF: Is there any final message you would like to give to our readers?**

**OI:** We need to talk about sustainability and what that means for Angelini in terms of our commitment to global health. Sustainability is about access to healthcare and innovation. We have partnered with Banco Farmacéutico to fight pharmaceutical poverty, contributing monetarily and through volunteer days. This aligns with our goal of improving the lives of people.

# Xavi Martí Morera

Managing Director  
Lundbeck Iberia



**EF:** What are your memories of 2023, and what will be Lundbeck's top priorities in Spain in 2024?

**XM:**

**“Advancing our work in brain health is a top goal.”**

Our focus remains on depression, schizophrenia, and migraine. We aim to improve access to innovative therapeutics. *One obstacle is the issue of access, limiting the therapeutic value of our therapies from reaching patients. We will continue to promote diversity, equality, and equity policies that are foundational to Lundbeck's culture.*

**EF:** Could you provide us with more details about the evolution of Lundbeck's portfolio and how it fits into the Spanish market?

**XM:** We are the only pharmaceutical company entirely dedicated to brain disease research and development. Nearly 20 percent of our yearly turnover is re-invested in neuroscience to progress our understanding of brain disorders and discover transformative new therapeutic approaches. However, our innovations are useless if people cannot access them. *Neuroscience research is more expensive, time-consuming, and fails at a higher rate than most other scientific research. With the rise of brain disorders, it is crucial to prioritize neuroscience. Barriers restricting innovation in neuroscience must be removed, and an environment fostering research must be established.*

Our focus in Spain is mostly on migraine, schizophrenia, and depression. The prevalence of depression in women in Spain is 7.2 percent, whereas in men, it is 3.2 percent. Depression commonly affects women aged 30 to 50. According to the WHO, 2.4 million Spaniards suffer from mental illness. *Despite being less prevalent, schizophrenia is a highly serious mental illness affecting one to five percent of people in Spain. We partnered with Otsuka over ten years ago to offer new therapies that improve the quality of life for people with schizophrenia.*

We developed a new compound for migraines, an anti-CGRP monoclonal antibody. Migraine is the most prevalent neurological disease in Spain, affecting five million people. Anti-CGRP monoclonal antibodies represent a paradigm shift in migraine treatment, offering more convenience and efficacy.

**EF:** What kind of awareness initiatives do you have to tackle the stigma around mental health?

**XM:** Education and social awareness have been part of our core DNA since the beginning. Our goal is to increase awareness of brain diseases to improve diagnosis and treatment and reduce stigma. Our recent campaigns include Stop Suicides, Elena's Journey, the depression guide “In 30 Questions,” and “I am more than schizophrenia” in alliance with Otsuka.

Stop Suicides, launched in 2022, involved collaboration with employees, Primary Care, Psychiatry professionals, and Survivors' Associations. It aims to show our commitment to preventing suicide through information on warning signs and actions to take.

Elena's Journey highlights the reality of depression, especially among young people. It includes a virtual experience and a physical exhibition touring Spanish hospitals. *We developed a depression guide with various associations, answering frequently asked questions in primary care, psychiatry, and psychology consultations. This guide won the “Best Social Value in Health Project” award at the Salud Festival.*

*“I am more than schizophrenia” highlights the value of individuals beyond their diagnosis, using patient stories to normalize and improve awareness of the illness, leading to better diagnosis and early treatment.*

**EF:** In this modern era, how do you assess the importance and impact of digital tools in your line of work? How else are you using technology to enhance your operations?

**XM:** Social media platforms are crucial for raising awareness and breaking down stigma. We use social media extensively and have digital tools like the Rethink Depression website to establish a trusted learning space. Our communication department uses various social media tools to push awareness initiatives and campaigns.

Digitization of our business sector is crucial. *We are working on an omnichannel approach, allowing representatives, medical science liaisons, and key account holders to network with healthcare professionals via virtual, physical, or in-person channels. This coordinated approach ensures streamlined information across all channels.*

**EF:** What strategies does Lundbeck have for attracting, developing, and retaining talent for the future?

**XM:** *Lundbeck's vision and our culture of innovation, collaboration, and respect are key to attracting and retaining talent. We have a flat organizational structure emphasizing collaboration. We inspire curiosity, expect integrity, and pursue achievements through knowledge-sharing, patient engagement, and passion. All projects are worked on in cross-functional teams. We work closely with leaders to help develop High-Performance teams.*

**EF:** You have survived worldwide pandemics, economic downturns, and political transitions. What do you think have been the major successes and turning points for Lundbeck in Spain throughout this period?

**XM:** As a team, we introduced two products into the market, one being the most widely used antidepressant. Lundbeck has reached significant achievements in the depression therapy market. Our therapies are also referenced in Parkinson's disease and Alzheimer's. *We have made great strides in these areas with leading therapeutic innovations. I am pleased that Lundbeck's therapies are at the forefront of healthcare professionals' prescriptions.*

# Jesús Rodrigo

Executive Director  
CEAFA, Spain



**EF:** You recently held the National Alzheimer's Congress. What were the key takeaways from the event, and why are these events so important?

**JR:** The National Alzheimer's Congress is held every two years. This year, we analyzed various aspects of the disease, including how dementia affects people with Down syndrome and the LGBT community. We discussed the link between dementia and sexuality and cultural differences. We also focused on new treatments coming to Europe, particularly in Spain.

**EF:** Spain is going through a transitional period, both politically and economically. What are the key priorities on your agenda now and in 2024?

**JR:** Our priority is to establish contact with the new ministers of health and social rights to emphasize the importance of Alzheimer's and dementia as social and health priorities.

**“ We aim to put Alzheimer's on the political agenda and analyze the needs of affected people in collaboration with the government. ”**

*Our work focuses on how Alzheimer's impacts individuals, families, and society, and we seek to implement measures to mitigate these effects.*

**EF:** How do you assess the level of prevention and early diagnostics in Spain compared to other markets? What are you doing to promote prevention, and how can we improve?

**JR:** We are developing awareness and educational campaigns that are accessible through our website and local associations. Spain promotes a healthy Mediterranean diet and lifestyle, which includes exercise and not smoking. A recent study showed that more than 11 percent of people affected by Alzheimer's are diagnosed early, with eight percent under 65. This survey introduced new ways to address patients' needs and the consequences of Alzheimer's, highlighting the

*importance of early diagnosis and patient voices.*

**EF:** How are you working with different stakeholders, and how can we get everyone on the same page?

**JR:** All stakeholders aim to fight against Alzheimer's disease. We have a network of active agents, including neurologists, psychiatrists, and general practitioners, collaborating on early diagnosis. We also work with the Spanish Society of Neurology to analyze new treatments and coordinate efforts with ministries. We aim to be a collaborative agent, promoting a national plan for Alzheimer's and working with various stakeholders to tackle the disease.

**EF:** Looking back at the last 33 years of CEAFA, how have the treatment and lives of people who suffer from Alzheimer's evolved during this time?

**JR:** Thirty years ago, there was no support for people with Alzheimer's. Associations were created to provide non-pharmacological therapies, such as cognitive stimulation. Today, associations offer comprehensive support with psychologists, social workers, and other professionals. We are now working with the Alzheimer's Reference Center in Spain to validate scientific methodologies for these therapies. Once validated, we will advocate for their incorporation into the public health system. Our goal is to improve the quality of support and services for Alzheimer's patients and their families.

**EF:** Is there anything that we didn't ask you about or any final message you would like to give to our readers as part of the report?

**JR:** We will continue to establish and consolidate new networks and synergies, positioning our confederation as an agent for progress. We combine professional and voluntary aspects to address the needs of people with Alzheimer's effectively. By collaborating with public and private stakeholders, we aim to provide and share expert knowledge and experiences, ensuring that we remain in direct contact with those affected and responsive to their needs.

# Strengthening the API Market: The Case for Local Production



The Spanish Active Pharmaceutical Ingredient (API) market is a critical component of the broader pharmaceutical industry, providing the essential building blocks for drug production. As global supply chains face increasing vulnerabilities, the importance of local API production has come to the forefront. By shortening API supply chains, Spain can enhance the security, quality, and efficiency of its pharmaceutical sector, ensuring better health outcomes and economic resilience.



*“Local production of APIs is important. This is something that we should be encouraging at the state level. It is not healthy to be 100 percent dependent on countries like India and China for all the APIs. Certain APIs are critical and could potentially cause problems in the supply chain,”* states **Gonzalo López**, GM of Spain at Faes Farma, a flagship Spanish pharmaceutical company founded in 1933. Gonzalo explains that it is not conceivable to produce all APIs locally. Instead, a strategic approach at the wider European level is required. *“We need to work to determine which APIs would be most strategic to Spain, and there should be a plan at the*

*European level to enable us to be self-sufficient in supplying this knowledge.”*

**Saurabh Gurnurkar**, MD and CEO of the UQUIFA Group, believes that the recent pandemic further emphasized the need for reliable, local partners. *“The events that transpired during and after the COVID-19 epidemic amplified the importance of local production. Supply chains have always been necessary and important, even before COVID-19, particularly in fields that are strategically significant to society, like healthcare and pharmaceuticals. Stakeholders today realize that actions need to complement the sentiment.”*



UQUIFA, with more than 85 years of experience, is a small-molecule API manufacturer, with GMP sites across EU and N America. With proprietary technologies and a wide toolbox of industrial manufacture capability, we are a one-stop shop for development and manufacturing needs of RSM and API for the pharma & non-pharma markets.

## CDMO full service, supporting projects through the entire product life cycle:

- Development of novel synthetic routes
- Scale-up from Laboratory to Pilot Plant
- Scale-up from Pilot Plant to Commercial
- Optimization of laboratory processes
- Commercial manufacturing

More than 40 Off Patent APIs with DMFs and CEPs offered from across two sites in Europe and North America + an interesting new development pipeline.



**SAFETY**



**QUALITY**



**ENVIRONMENT**



**FLEXIBILITY**



**INNOVATION**



**PASSION**

### Pre-Clinical Services

- Novel routes development
- Salt screening & crystallization studies
- Analytical methods development
- POC scale up to tox material

### Clinical Services

- Process development and optimization
- Scale-up from Lab to KL & Pilot
- Analytical methods optimization & validation

### Commercial Services

- Transfer of commercial scale processes
- Scale-up from Pilot to commercial
- Process validation Raw materials sourcing

### Quality and Regulatory

- cGMP/ nonGMP
- Excellent regulatory track record
- IND, NDA & DMF submission support

### Manufacturing Services

- Global Presence: Spain, Hungary and Mexico
- FDA/EMA inspected API, RSM, KSM sites
- Multi-site Strategy
- Streamlined supply chain: back integration of RSM/KSM to API
- From g's to Kg's to multi tones commercial scales

### Technologies

- Chiral & Asymmetric Synthesis
- Halogenation
- Hydrogenation
- Sulphur & Mercaptan Chemistry
- Grignard & Organometallic reactions
- Cryogenic & High Temperature reactions
- Hydroxyethylation /Propylation
- Metathesis reactions (with Mo, W, Ru catalysts)
- Purification by Chromatography (Lab Unit and Pilot Scale)
- Particle Engineering by Jet Milling, Roller Compaction, Grinding, Sieving, Freeze Drying & Fluid Bed Dry Granulation (Pellets)



# Saurabh Gurnurkar

Managing Director and CEO  
UQUIFA Group



**EF: UQUIFA is evolving as a business, and there is a calculated investment plan to expand the company. What can we expect from the company in 2024?**

**SG:** UQUIFA has been in business for more than 85 years as a brand and producer of active pharmaceutical ingredients. We currently export our products to over 70 countries, with the US, Europe, and Japan making up about 80-85 percent of our total sales. Originally a generic API manufacturing company, we have repositioned ourselves as a CDMO (contract development and manufacturing organization), which now makes up two-thirds of our business. Our strategy focuses on investing in our people, products, and plants, and we base our operations on customer-centricity, digitization, and compliance.

**EF: During the pandemic, in May 2020, you assumed the role of managing director. What are the most important lessons you learned from leading the business throughout this period and applying them going forward?**

**SG:** The company faced a challenging time with internal and external factors at play, such as supply chain disruptions and volatility in product demand. We remained steadfast in our long-term strategy and executed plans across our manufacturing locations. *A key lesson was the importance of taking charge of controllable factors. The period taught us equanimity and tenacity, and as we exited these challenges, growth became a central theme. Our people are at the core of our strategy and aspirations.*

**EF: What is your opinion of Spain's present manufacturing environment? What can we do to influence policy to favor local API production in the country?**

**SG:** The COVID-19 pandemic amplified the importance of local production. There's a growing interest in local manufacturing in Europe. To support this, we need long-term strategies, policy continuity, and investment in physical infrastructure. *Stakeholders must work together to achieve common goals. Innovation and balancing supply chain risks require investment costs, which should be distributed across stakeholders. It's crucial to choose worthwhile and winnable battles in localizing manufacturing capabilities.*

**EF: Recently, at CPHI in Barcelona, you spoke about how one of your key priorities is increasing your technological capabilities. How is UQUIFA leveraging technology to enhance its operations?**

**SG:** We view digitalization in two ways: applying technology to increase

productivity and automating parts of the manufacturing process to achieve better control and reduce variability. *Over the past four years, our sites in Spain and Hungary adopted an ERP system complemented by a digital quality management system in Spain. Automation helps us control essential process components, improving yields and quality while reducing waste.*

**EF: How do you assess the transition to sustainable healthcare models, and what is UQUIFA doing to increase its sustainability?**

**SG:** We are committed to the Sustainable Development Goals (SDGs) of the UN and recognize the importance of environmental protection. We focus on effluent-efficient operations and green chemistry options to reduce waste. Higher conversion and selectivity in reactions help minimize waste. On our sites, we use LEDs extensively and are working on incorporating solar energy. Sustainability is an intergenerational commitment, and we aim to adopt SDG metrics across departments.

**EF: How do you assess the talent pool and the talent available to you in Spain, and how do you attract and retain this talent in such a competitive market?**

**SG:** People are our most important asset, especially in a knowledge-driven and science-focused industry. Spain has an established presence in chemical and pharmaceutical manufacturing, facilitating a qualified talent pool. Universities in Spain, Hungary, and Mexico provide skilled professionals. Our strategy includes developing a longer-term component to create value and near-term actions to control outcomes, balancing both to ensure success.

**EF: In terms of how we can create a more sustainable healthcare system, what is your parting message or piece of advice to upcoming healthcare executives?**

**SG:**

**“ Keep it simple and let logic and common sense point your path. ”**

*A business strategy needs a balance between long-term value creation and near-term action. We must exercise responsibility and make the best use of resources. Focusing on healthcare outcomes is crucial for regulators, industry, and society to improve quality of life and economic stability.*

# José Angel Marañón

Executive Director  
**TRADICHEM, Spain**



**EF: Could you give us an overview of the evolution of TRADICHEM?**

**JM:** The company was founded in 1993, and it began as a marketer of active pharmaceutical ingredients. Progress and growth were steady, and when I joined in 2008, the company had great capital but lacked assets beyond money. My role was to transform that financial wealth into technology capable of building tangible value. Around 2010, we underwent a profound cultural and technological change. We have since established manufacturing sites in diverse areas, such as pharmaceuticals, nutraceuticals, and food supplements, and our presence has grown to more than 200 employees with businesses in 52 countries.

As a Ph.D. in Biochemistry and Molecular Biology, I brought in new talent to create industrial platforms and various technologies and fostered organic growth. This involved internal knowledge development, technology creation, and significant acquisitions to enhance our capabilities. It is essentially about turning money into value and then transforming that value back into financial success, which is the essence of our business journey.

**EF: What are the current priorities for TRADICHEM in 2024?**

**JM:** This year, our focus is on realizing returns from our investments. We acquired a company in the botanical sector just before the lockdown in March 2020. Despite the challenges, we made substantial investments to turn this manufacturing site into a cutting-edge botanical extract facility. As we enter 2024, we plan to launch additional manufacturing processes for new botanical extract ingredients at this site.

**EF: What were the significant lessons you learned in leading TRADICHEM through the challenges of the pandemic?**

**JM:** It was quite a unique situation; everyone was facing unprecedented challenges. As a former Harvard Business School alumni, I received an email advising against major decisions due to the lack of certainty. Despite this, we decided to acquire a company just a day before the lockdown. Throughout the pandemic, our focus shifted to internal development, enhancing our company's structure and technological capabilities. From 2020 to 2024, we achieved significant milestones, including three new European patents, one U.S. patent, three research papers, and the creation of two innovative botanical extracts. Despite the uncertainties, our strong financial position allowed us to navigate these new times successfully, gaining deeper insights into our strengths.

**EF: Can you explain the strategic thinking you saw in acquiring the botanical extracts plant during the pandemic?**

**JM:** We recognize significant potential in the market. In Europe, there is a scarcity of botanical extract manufacturing sites, and we stand out as the sole provider of 100% reliable extracts. Owning the crops, understanding the soil, and having precise locations allow us to offer unparalleled traceability. Using QR data, we can showcase the harvest location with GPS precision through Google.

**“ We take pride in pioneering innovation, specifically in traceability, making us the exclusive source for fully trustworthy botanical extracts, a distinctive feature that sets us apart. ”**

**EF: What are the three main pillars that you believe are crucial for running a sustainable business, especially in the context of the healthcare sector?**

**JM:** Substantial investment is crucial to establishing a sustainable business, especially in terms of energy. The first focus was achieving sustainability in energy production. Fortunately, our company now generates 80% of its energy through solar panels, something that we are very proud of. The second aspect involved in-depth knowledge of crops, understanding their potential, growth patterns, and botanicals obtainable from our vast land-holdings, equivalent to about 20 golf courses.

Sustainability, in this context, means understanding the unique conditions of the land, including temperature, humidity, rainfall, and daylight, and making efforts to enhance and optimize cultivation. Lastly, investing in manufacturing process technology is considered vital. In our API manufacturing site for pharmaceuticals, we employ environmentally friendly technology, aligning with the principles of sustainability. The manufacturing facility's proximity to the regional park underscores our commitment to preserving nature and its values, reflecting our dedication to both botany and advanced manufacturing technology.

**EF: Why do you believe that investing a Euro in Spain yields better results than investing in other regions?**

**JM:** We are naturally inclined to operate in Spain, leveraging our understanding of the local network and the market dynamics. While we receive industry investment support from the local region, finding the best talent to manage the company has been a challenge. In response, we have strategically balanced the availability of support from regional funds with the need for skilled individuals.

Looking ahead, our company's upcoming investment will be in the U.S., specifically in Connecticut. We concluded that our technology is better understood in the U.S., and it has a vast array of high-level talent, making it the ideal location for our next venture. Additionally, we have investments in Hawaii and Germany. In Germany, we have established an R&D site focused on Microbiome, where we are working to navigate cultural differences. Despite these complexities, our commitment to expanding globally remains firm, guided by our dedication to innovation and creating a positive impact in the field of botanical extracts.

**EF: What advice would you offer to someone entering the API manufacturing sector?**

**JM:** From my standpoint, the critical factors for running a successful business, particularly in technology, involve having the right people who are fully committed to the company's vision. This commitment should extend to the board and be rooted in a long-term perspective.

Our acquisition of a company in 2020 was not aimed at achieving success within a short timeframe. Instead, we anticipate seeing the best results for this company in seven to eight years. Our approach differs from that of private equity; we view our investments as long-term commitments. This aligns with our belief that running a manufacturing and technology company requires the development of mature technology. Once mature technology is established, the next steps involve creating market awareness through knowledgeable individuals with a long-term vision. This, in essence, summarizes what we consider essential for success.

**EF:** How do you encourage an innovative mindset within the company?

**JM:** When it comes to motivating and engaging people, my strategy involves effective communication. Hiring committed individuals and conveying the company's goals and values takes up a significant portion of my time—around 60 to 70 percent. The key is to establish clear communication channels so that the team internalizes the company's objectives. It is like tattooing the company's values on their skin, a permanent reminder of the shared vision.

In terms of our future focus, microbiome and gut health are areas of keen interest for us. We are currently digging into the world of the gut-brain nexus as part of our product line. Simultaneously, we are investing in internal knowledge through an AI platform. This platform aids us in understanding and optimizing our processes, allowing us to anticipate the right parameters for cost-effective, high-value production. We recognize the rising interest in the gut-brain connection, particularly concerning mood disorders. To stay ahead, we are linking AI technology with pharmaceutical processes, aligning with the growing awareness of cognitive health and its impact on mood disorders.

**EF:** Congratulations on the remarkable 30-year milestone for the company. What achievements are you most proud of, and what would you consider a significant milestone to celebrate in the memory of these 30 years?

**JM:** Transforming from a chemical company to a technology-driven entity was a pivotal change for us. The success of this shift owes much to our team's ability to embrace a new mindset. Changing perspectives can be challenging, but our people demonstrated a remarkable commitment to our company's goals, values, and investments.

Looking ahead, we see our future not only in the current European and Asian markets, where we are already making strides, but also in the expanding US market. Demographics, especially population dynamics, play a significant role. As I spoke during our celebration, I correlated our team to an orchestra, where I was the conductor. My role is to ensure that each member, be it the violin or the flute, plays in harmony and synchrony, following the same melody at the right moments. This analogy captures the essence of our cohesive and harmonious work environment.

# The Roadmap to Access, An Advanced Therapies Journey



As the forefront of medical innovation advances, more complex treatments, such as gene therapies, stand out as a beacon of hope for previously untreatable conditions. These cutting-edge treatments promise unprecedented health outcomes but come with equally unprecedented costs and logistical challenges. In Spain, a country with a robust public healthcare system, the integration of such advanced therapies into the market presents a multifaceted dilemma. We aim to uncover the balance between fostering innovation and ensuring equitable healthcare for all citizens.



“A critical challenge is preparing for the development of advanced therapies, including emerging and advanced gene therapies. While these hold promise at the clinical level, their current high costs are not sustainable within our public healthcare systems,” explains **Robert Fabregat**, CEO of Biocat, who is working proactively to create cooperative models and enhance policy to minimize the delay in access. “To address this, we are collaborating closely with both the public and private sectors to explore innovative models of collaboration and overcome existing barriers. Our aim is to ensure that innovative solutions are not only developed but are also affordable and accessible to the general population.”



Astellas, a Japanese value-driven pharmaceutical company working on new treatments such as gene and cell therapies, is also determined to reduce barriers to access to its more complex medicines. Spain’s GM **Ricardo Ogawa** explains that higher costs stem from substantial R&D investments and a smaller market, “The most important challenge is patient access to new treatments for rare diseases. I believe that the particularity of the research and development of orphan drugs must be considered when evaluating and setting prices and national reimbursement, among other reasons, due to the small number of patients and often the absence of an effective comparator, generating in sometimes more limited evidence.”

Ricardo agrees that in order to implement such medicines effectively, stakeholders need to work pre-emptively to introduce policies that consider their importance and complexity. “The opportunity comes if we all work in the same direction, focusing on the problem and its solution, always having the patient as the main protagonist. In this sense, as stated in

the proposal to improve patient access to orphan drugs from Farmaindustria, it is essential to establish an early dialogue between the administration and companies, as well as an accelerated and specific procedure for orphan drugs, including gene and cell therapies, that considers their particularities.”

**Roman Latorre**, VP & GM of Iberia for Sobi, a Swedish rare disease company, explains that Spain’s fragmented healthcare system makes for a more complicated path to access, “The decentralized healthcare system adds another layer of complexity, requiring approvals at the national, regional, and, many times, hospital levels. This makes access strategies crucial, with access teams playing a critical role in navigating these complexities.” Much like Robert and Ricardo, Roman calls for transparent collaboration between stakeholders: “For companies, it is critical to establish permanent dialogue processes with the different administrations and actors involved in the process of access to medicines.”



From a manufacturing perspective, Viralgen is playing its part in ensuring the supply of advanced, accessible treatment to previously unmet needs. “We dedicate part of our capacity to foundations working on treatments for ultra-rare diseases with minimal profitability. We collaborate with foundations globally, offering access to therapies for diseases that might otherwise go untreated,” explains **Jimmy Vanhove**, CEO. In addition to its partnerships with foundations, the company is also working to increase the value for money of its services, “Our commitment is to enhance the manufacturing process by exploring next-generation methods to reduce costs. This innovation is crucial for efficiency and driving accessibility, ultimately providing our customers with more value and reducing costs,” concludes Jimmy.



## Organon: Health for Women

Organon, a global leader in women’s healthcare, is making significant strides in advancing the health agenda for women in Spain. Through initiatives, exploring how they’re addressing specific needs and promoting access to care, the company is ultimately empowering Spanish women to take charge of their well-being.

“Spain is a nation that takes women’s equality policies very seriously. The Spanish government even has a ministry devoted to gender equity.

We are bringing to the Ministry of Health and other local health authorities and health care practitioners organizations a new way of understanding health with a gender equity perspective. It was discovered that health has a significant role in gender equity, and that’s why we are pushing for a new way of looking at the health of women. These are some of the elements that have helped us do well in Spain.” - **Juan Vera**, President & Managing Director Organon Iberia.





## Focused on unmet patient needs

We're advancing cutting-edge research in areas of high unmet need so we can bring significant, ground-breaking treatments – including highly specialised immuno-oncology, genetic regulation, blindness and regeneration, mitochondria and targeted protein degradation – to patients and the people who care for them.

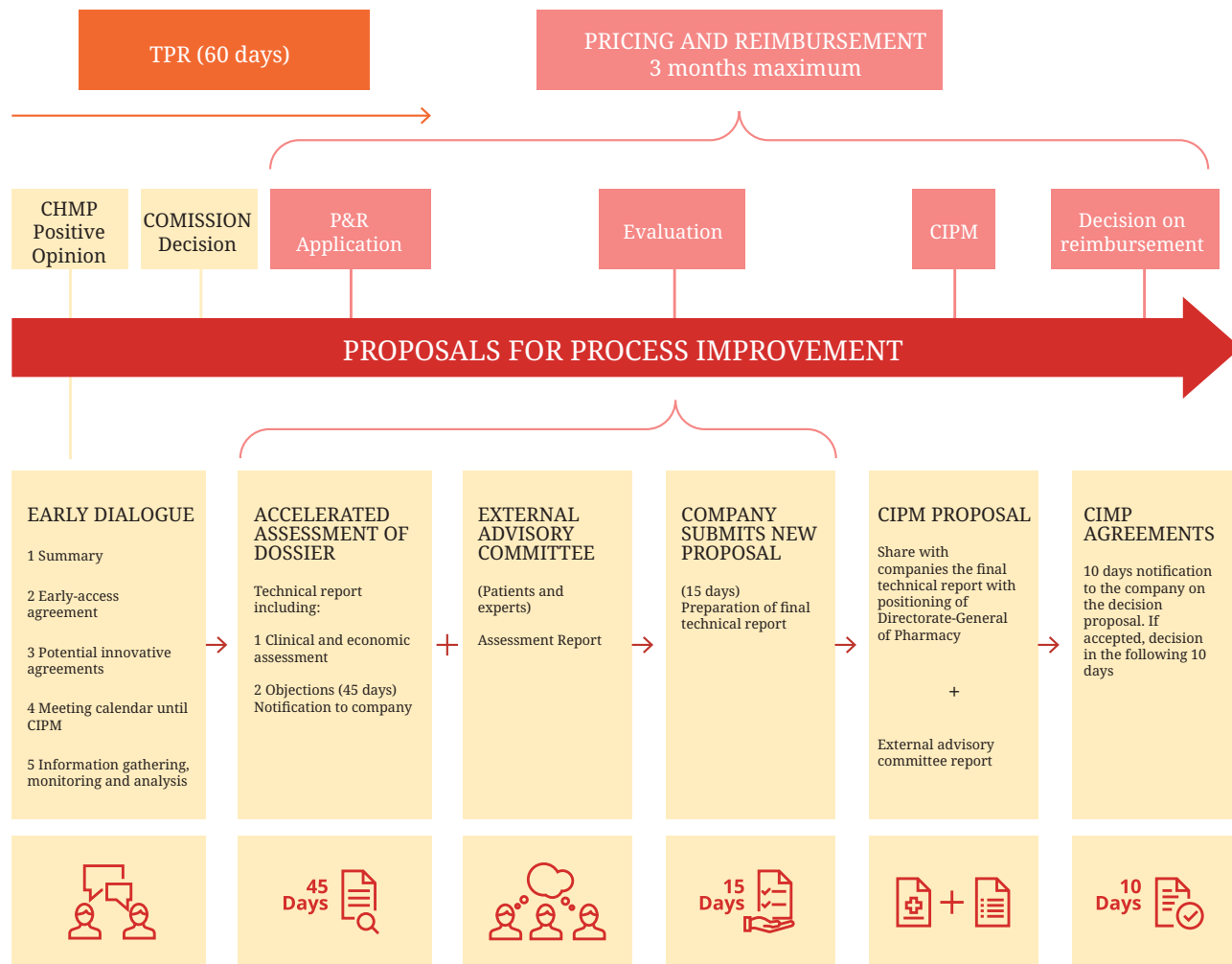
We are a global pharmaceutical company, working at the forefront of healthcare change to turn innovative science into value for patients.

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Chart: FarmaIndustria's plan to enhance the Orphan Medicines process.

## Current Steps in the P&R Process of Orphan Medicines in Spain



# Flying the flag beyond Spain



Leading Spanish pharmaceutical companies are not only making significant strides in innovation but are also expanding their global footprints. A comprehensive picture emerges of how these companies are driving growth, fostering innovation, and making a global impact.

## Embracing Innovation and Global Expansion



The industry's commitment to research and development is a catalyst for societal progress. **Lidia Martín**, General Manager Iberia at Almirall, emphasizes this point, stating that *"Investing in pharmaceutical R&D not only promotes health but also contributes to social well-being and economic growth."* Almirall's focus on biologics and dermatology has positioned it as a leader in the field, with a robust R&D center in Barcelona driving innovation.



Ferrer is another example of this dedication. **Albert Cortada**, Country Manager of Spain at Ferrer, explains, *"Ferrer's future is linked to achieving our social and environmental aims while ensuring a workplace in which we care for and develop our people."* The company's strategic pillars of Great People, Livable Planet, and Social Justice reinforce its holistic approach to business and innovation.

## Strategic Acquisitions and Market Leadership



Completing its footprint in Europe through strategic acquisitions, Uriach has ambitious plans for 2024. **Oriol Segarra**, CEO of Uriach, shares *"We recently acquired a company in France, which will complete our European footprint."* Uriach's focus on disruptive innovation and natural healthcare products has made it a leader in the European market.



Faes Farma, under the leadership of **Gonzalo López**, General Manager, is also making significant strides in internationalization. *"Internationalization is radically transforming the company's size, with 70% of our profits now coming from global markets,"* López states. The company's success with products like bilastine and calcifediol has propelled its growth in regions such as Latin America, Africa, and Southeast Asia.

## Commitment to Research and Sustainability



PharmaMar stands out with its unique focus on marine-origin products. **Luis Mora Capitán**, Managing Director of PharmaMar, explains that *"Developing products of marine origin is the reason why the company was founded in 1986."* PharmaMar's commitment to R&D and innovation has led to the development of groundbreaking cancer treatments, with strategic partnerships enhancing its research capabilities.

Ferrer's integration of sustainability into its business model is noteworthy. **Albert Cortada** highlights, *"In 2022, 46.9% of benefits were channeled to environmental and social initiatives."* The company's Living Lab and Ferrer 4 Future programs promote collaboration with medical research centers and startups to drive innovation in addressing unmet medical needs.

## Strategic Importance of Spain

Despite their international ambitions, these companies maintain a strong commitment to their home country. Almirall's extensive network of facilities in Spain underscores its strategic autonomy and local production capabilities. **Lidia Martín** notes, *"Spain hosts 106 manufacturing plants, 70% of which produce original brand medicines, reflecting the country's promotion of R&D."*

For Faes Farma, the Spanish market remains crucial. **Gonzalo López** emphasizes, *"Spain has a lot of value that we want to preserve, and if possible, we would like to grow."* The company's diversification and innovation efforts aim to maintain an above-average growth rate in the mature Spanish market.

## Future Outlook

The future of Spain's pharmaceutical industry looks promising, with continued emphasis on innovation, strategic acquisitions, and global expansion. Uriach envisions a holistic approach to health. **Oriol Segarra** states, *"Health today is more holistic; eating, sleeping, working, relaxation, and prevention are all factors to be considered."*

PharmaMar's **Luis Mora Capitán** reflects on the importance of collaboration and innovation in ensuring sustainable healthcare. *"If you do not invest in R&D today, it is impossible to cure tomorrow,"* he asserts.

# Gonzalo López

General Manager  
Faes Farma, Spain



**EF: What are your current priorities on the agenda, and what can we expect from Faes Farma in 2024?**

**GL:** *Our main goals at Faes Farma are related to R&D. Faes Farma is one of the most innovative pharmaceutical companies in Spain, engaging in basic research, chemical research, and developing new molecules. We have been pushing our limits for a long time, and this boldness is part of our DNA.*

R&D is a significant focus for us. We have established three new branches within R&D: clinical, new molecules research, and incremental innovation. We have a strong team in the innovation branch, and we are confident they will produce value for our patients and the company.

Internationalization is another key goal. Ten years ago, our international business accounted for about 10 percent of the company's profits. Today, 70 percent of our profits come from international business. This growth is driven by successful innovations like bilastine, a market-leading antihistamine, and calcifediol, a vitamin D derivative. These innovations have propelled our internationalization goals through licensing and partnering with other laboratories. We are focusing on developing a strong direct presence in Latin America, Africa & Middle East (MEA), and Southeast Asia.

**EF: As you continue to grow internationally in Latin America and other regions, how do you assess the continued importance of Spain and the Spanish market to the company?**

**GL:** *Spain is extremely important for us. It is a mature market, growing at a rate of one or two percent every year. To maintain growth, we are diversifying our product offerings. We market OTC products, OTC products, food supplements, and medical devices. Our massive growth in the Spanish market will come from our innovation capacity to bring in new products, like the ophthalmic version of bilastine eye drops and a new form of calcifediol.*

Spain has the potential to be an innovation hub with a strong industrial sector and impressive export figures. However, Europe is falling behind in innovation. We need longer investment recovery periods and fair pricing for innovation to rebuild Europe's innovation muscle.

**EF: Faes has a portfolio of APIs. How do you assess the importance of producing APIs locally in Spain?**

**GL:** Local production of APIs is important and should be encouraged at the state level. It is unhealthy to be 100 percent dependent on countries like India and China for APIs. Certain APIs are critical and could potentially cause supply chain problems. We need a plan at the European level to become self-sufficient in supplying these APIs. Faes manufactures three APIs, including bilastine, but our main skills lie in pharma manufacturing rather than chemistry or API production.

**EF: Could you tell us a little bit about the manufacturing plant?**

**GL:** Our plant is incredible, one of the three largest Spanish pharma manufacturing plants in terms of capacity, capable of producing 120 million finished products annually. It is state-of-the-art in terms of automation and robotization. We invested 170 million euros, which is almost 17 percent of the capitalization of Faes Farma. This investment supports our internationalization projects, especially in Latin America, the Middle East, and Africa. Our employee headcount has grown from 700 to 1800 over the years, with significant growth in Mexico and Central & South America.

**EF: You are part of the Basque Health Cluster. What value does this association have for Faes, and how are you leveraging these common spaces to collaborate and promote the industry?**

**GL:** Our main relationship with public institutions is with the state (Ministry of Health). The Basque Country has a friendly business environment and a tradition of nurturing businesses. They appreciate our industrial contribution and potential. While financial support is limited, their collaboration is crucial for approvals, licenses, and permissions. They assisted us in building the new plant within the proposed timelines, demonstrating their agility and effectiveness.

**EF: What are the three main pillars that a system should have, especially in Spain, to become sustainable?**

**GL:** The first pillar is recognizing the value of innovation. We also need reasonable policies regarding access to drugs and a stable legal environment. Stability and predictability are critical for companies with long investment periods.

**“ Ensuring access to drugs for people with limited resources is important, as is maintaining a healthy and strong generic industry. ”**

*The state should also support innovation by providing fair prices for innovative products and promoting access to low-priced drugs for the general population.*

**EF: Is there any final message as CEO that you would like to share?**

**GL:** *As a Spanish pharma company, we should not forget about our interest in the Latin American market. It is a great market with significant potential and is welcoming to high-quality products. I strongly recommend any pharma company consider investing in this region.*

# Lidia Martín

General Manager  
Iberia, Ammirall



**EF:** What are the current priorities on your agenda, from both an industry and an Ammirall perspective?

**LM:** The pharmaceutical industry has played a crucial role in addressing the unprecedented health crisis brought about by COVID-19, largely due to its strong commitment to research and development. This sector's dedication to innovation has been instrumental in advancing societal progress and tackling global health challenges. *Continuous innovation is vital for creating and leading a competitive industry capable of creating healthcare solutions for future problems. Investing in pharmaceutical R&D not only promotes health but also contributes to social well-being and economic growth.*

The potential for biomedical innovation is immense, particularly with the exponential growth of life science capabilities driven by technology solutions like big data and artificial intelligence. The primary challenge for the sector, especially in Europe, is generating the incentives and environment needed to boost the competitiveness and sustainability of innovation. Reflecting on some numbers for perspective: two decades ago, almost half of the new medicines were generated in Europe, but now only one in five new medicines originate from Europe. *The ongoing review of pharmaceutical legislation in Europe, along with local regulations, presents a unique opportunity to attract investments, enhance competitiveness, and support sustained manufacturing networks, which are currently waning.*

From an Ammirall perspective, recent priorities include the launch of biologics, which are propelling the dermatology business in Europe. The biologics, along with a broad range of dermatological products, underscore our commitment to significantly impacting patients' lives. *Our priority is to leverage our strong financial foundation and long-term business perspective to focus on finding the right technology to treat key dermatological conditions.* To this end, we are expanding our innovation pipeline and concentrating on rare diseases, immuno-inflammatory diseases, and non-melanoma skin cancer, aiming to deliver impactful solutions in dermatology based on the latest science and technologies.

**EF:** As you continue expanding internationally, how do you view the continued importance of Spain to Ammirall?

**LM:** Ammirall has established a robust global footprint with a direct presence in 18 countries and a workforce of nearly 2000 employees, about 70% of whom are based in Spain. Our headquarters in Spain are the hub of our R&D and manufacturing activities. *We have a dermatology-dedicated pharmaceutical center in Barcelona, which is an emerging hub for biologic science and healthcare innovation. This center is home to approximately 250 R&D professionals who are devoted to advancing skin science and developing new dermatological treatments using various technologies. Barcelona's well-established connections with leading experts and institutions globally enhance our research efforts through numerous agreements and collaborations. We are proud to play a key role in the emerging life sciences hub, which benefits from worldwide connections with top experts, stakeholders, and key institutions.*

On the manufacturing side, maintaining local production is essential for strategic autonomy, particularly relevant in Europe today. Spain hosts 106 manufacturing plants, 70% of which produce original brand medicines, reflecting the country's promotion of R&D. Ammirall is a key part of this network, with our main production plant and two chemical plants located

near Barcelona, in addition to another plant in Reinbek, Germany. Collectively, these facilities, along with external sites and networks, enable us to manufacture the vast majority of our volumes in Europe, with over 100 million units annually for global distribution. *This extensive network underscores our strategy of leveraging local capabilities to serve the regional and global market, ensuring our products' high quality, availability, and innovative edge.*

**EF:** How do you view the need to foster an environment that promotes strategic autonomy?

**LM:** The pharmaceutical industry - despite an impressive track record of innovation and delivery of novel medicines - has faced numerous challenges recently, not just from the pandemic but also from various supply chain tensions. At a national level, there is a heightened awareness of the need for strategic autonomy in the pharmaceutical sector. This requires robust production plans and strong R&D capabilities locally. Governments play a crucial role in incentivizing and attracting investments, as well as maintaining those investments sustainably. *Ammirall significantly contributes to strategic autonomy, not only in Spain but also across Europe. By manufacturing medicines in Spain and distributing them across Europe and the globe, we are a key player in maintaining and enhancing these capabilities in Spain and in Europe. Our efforts ensure that we support the local economy while reinforcing our role in the global pharmaceutical landscape.*

**EF:** How do you benefit from the ecosystem of collaboration that you have created?

**LM:** First, let me mention a key concept for us: collaborations. As a company, our primary focus is fostering a very open and collaborative culture, both internally and externally. This is crucial because we operate within a vast and complex ecosystem that is interlinked in many areas. We encourage scientific exchange to advance our understanding of skin biology and skin conditions, aligning with our R&D strategy.

To achieve this, we invest in creating leading capabilities in-house and also in building strong relationships with academia, research institutions, and other pharmaceutical companies, positioning them as our partners in this ecosystem. For example, at Ammirall, we have initiatives like our Shine and Share project. These initiatives allow us to partner with academic centers of excellence in dermatology worldwide to enhance the scientific understanding of skin diseases and biology. Partnerships and collaborations are fundamental to our company's ability to innovate and lead in medical dermatology. *We have a long history of working with various leading entities, and we prioritize collaborations that foster an ecosystem promoting bioscience, research and development, and innovation, including in digital health. In this ecosystem, Barcelona's Health Hub, BioCat, and FarmaIndustria play crucial roles, and we are active participants. We are an integral part of these institutions and contribute significantly to their achievements.*

**EF:** How do you attract and retain the best talent in such a competitive environment?

**LM:** Our ability to attract and retain top talent is due to several key factors. Firstly, our company culture is a major driving force. We encourage ingenuity, individual courage, and accountability. We empower our employees to take ownership of their work and make meaningful contributions. This sense of responsibility and autonomy is very attractive to talented

individuals who are looking for opportunities to have an impact, and it is something that we can uniquely offer due to the size and strategic focus of the company.

*At Almirall, we are passionate about science and innovation, and we actively seek out the right talent to join us in our mission. We foster an entrepreneurial mindset and create an environment where people can be creative and find solutions to the challenges we face. This is rewarded, which helps to keep our teams motivated and engaged. Additionally, our unique structure and size as a company allow our teams to see the real impact of their work on patients, society, other companies, and institutions. Knowing that their work makes a difference and has a very direct impact on people living with diseases, the medical community, and our society is fulfilling and rewarding for our employees.*

In summary, we have a very open culture. We support our employees by addressing their concerns and needs. For instance, we conduct regular culture surveys to listen to our employees and understand who they are and what they need. Based on this feedback, we implement initiatives to reinforce the sense of identification with the company and our vision. This comprehensive approach helps us attract and retain top talent, ensuring that we continue to innovate and make a positive impact in the field of dermatology and beyond.

**EF: How are you using digital tools to enhance the work you are doing at Almirall?**

**LM:** We believe that digital advancement is a crucial element of achieving our ambition and our innovation goals. Therefore, we have several initiatives underway, but what stands out as most crucial to me is that it is not just about the digital tools. It is about cultivating a digital mindset. This is a critical aspect that companies, including ours, must focus on. *Our digital model integrates several interconnected elements that require consistent development. We utilize platforms, data management, and both traditional and generative artificial intelligence. These technologies provide us with the tools and capabilities to build innovative solutions.*

However, it is equally important to foster a digital mindset and enhance the expertise of our teams. Over the past few years, we have been developing omnichannel capabilities, enabling us to combine multiple channels to deliver added value to our customers, stakeholders, and the broader ecosystem we are part of. We have a number of collaborations that help us advance our capabilities in AI, and despite our digital advancements, maintaining a physical presence remains essential, reflecting the importance of our people. We have a comprehensive digital plan that is already being deployed. Central to this plan is the emphasis on people, changing mindsets, and equipping our teams with the necessary expertise to evolve. This requires ongoing focus and development over the coming years.

**EF: What are you most proud of as Almirall celebrates its 80th anniversary?**

**LM:** Through our 80-year history, one thing has remained unchanged: the reason why Almirall was founded. Established in 1944 in Spain, the company's purpose has always been to provide people with access to impactful medicines. This mission continues to drive us today and motivates the nearly 2,000 people working at Almirall. Over these decades, we have developed innovative treatments that have significantly improved people's quality of life.

*We were the first Spanish company to have a drug approved by the FDA and are the only one with two biological treatments in our portfolio. Our robust pipeline in medical dermatology places us at the forefront of scientific advances in the understanding of skin and skin conditions, which is central to our mission. Our ambition, after 80 years of dedication, is to become a global leader in medical dermatology. This focus is reflected in our current dermatological portfolio and our ongoing R&D efforts.*

**“ Every day, we work with the same purpose: to transform the lives of patients. ”**

# Albert Cortada

Country Manager Spain  
**Ferrer**



**EF:** Could you share the current priorities on your agenda and what we can expect from Ferrer in 2024?

**AC:** Ferrer's future is linked to the objectives we set when I became Country Manager a year and a half ago. Our main objective is to achieve our social and environmental aims while ensuring a workplace where we care for and develop our people in line with the company's three strategic pillars.

**“ We are committed to becoming an innovative and competitive pharmaceutical company in a scenario dominated by large international companies. ”**

*I aim to guarantee the company's financial sustainability and prepare it for a promising future by ensuring business continuity along with new and forthcoming launches.*

**EF:** Could you elaborate on the company's three strategic pillars?

**AC:** The three pillars of our strategic plan to create a positive impact in society are:

- I. *Great People: We foster a people-centered culture based on trust and accountability, in which talent thrives.*
- II. *Livable Planet: We promote the protection of the environment.*
- III. *Social Justice: We work to contribute to a fairer, more equitable society where everyone has access to the same opportunities.*

We ensure that major company decisions, as well as those made by each team member, are aligned with these pillars.

**EF:** What are the contributions to the production and exports of Ferrer's footprint in Spain?

**AC:** The company is based in Spain, and most of its production is carried out locally. We have a pharmaceutical production plant, a chemical manufacturing plant in Sant Cugat del Vallès, and another pharmaceutical plant in Esplugues de Llobregat, all in the Barcelona area. Our international logistics center is also in Spain. *While Spain continues to be Ferrer's single largest market, the international market is increasingly important, currently representing around 56% of Ferrer's activity.*

**EF:** We know of Ferrer's medical research centers, the Cardiovascular Polypill, etc., but how does Ferrer guarantee innovation in Spain?

**AC:** *Innovation is inherent to the pharmaceutical industry. We have several initiatives, including the "Living Lab," based on collaborative innovation and information sharing with various centers and participants in the health ecosystem. Another initiative is the "Ferrer 4 Future" program, which challenges the entrepreneurial ecosystem, startups, and technology-based companies to solve relevant medical issues. This year, we launched an international pharmaceutical challenge to identify companies working on digital, technological, and innovative solutions for ALS. Our ambition is to address unmet clinical needs for patients with ALS.*

**EF:** Could you elaborate on Ferrer's social actions or social impact initiatives?

**AC:** Ferrer focuses on therapeutic areas where we can offer solutions that respond to the critical needs of patients. In the last three years, over 40% of the company's net profits have been channeled into social and environmental projects. We collaborate with the Liceu Conservatory of Barcelona to finance the musical education of talented young people without the necessary resources. *Our Ferrer for Food program promotes urban kitchen gardens to provide nutritionally complete meals to people in vulnerable situations, serving approximately four thousand meals daily. Our social activity is not designed to get headlines; it is just our way of understanding business. We believe it is the right thing to do and aim to inspire other companies to join us.*

**EF:** What is Ferrer's strategy to foster and attract the best talent and then retain it?

**AC:** The genuine purpose of a company influences day-to-day activities and is key in holding on to talent. New generations are increasingly attracted by values rather than economic gains or other individual benefits. When we ask new hires why they chose us, it is not the products or the remuneration but the genuine purpose and the fact that we work for something more than shareholder profit. Our singular vision convinces people that they are in the right place, dedicating their efforts to something worthwhile.

**EF:** Considering innovation, social impact, and financial sustainability, what main pillars make a health system sustainable?

**AC:** We have a responsibility to put business profitability and social benefit at the same level. We are not an NGO; we are a profit-oriented company because, without profit, there is no project. However, the social and environmental positive impact we seek to generate is equally important. The B Corp movement promotes this approach to business. We were certified B Corp in 2022, marking us as a company that prioritizes both social good and profit. This recognition promotes the existence and encouragement of such companies, advancing towards a more sustainable world.

# Oriol Segarra

CEO  
Uriach



**EF: What are the current priorities on your agenda, and what can we expect from Uriach in 2024?**

**OS:** *2024 is a significant year for us as we complete our footprint in Europe's most important countries. We recently acquired a company in France, which is currently in the middle of the European antitrust release processes. In three months, we will take control of the company, completing our European footprint. Our immediate priority is integrating the new company to consolidate our organization. We are also reinforcing our work in innovation, focusing on disruptive innovation. Another priority is building European priority brands and complementing them with strong local brands. This year, for the first time, we will have private equity entering the company as a minority stake, a transformational move that we must adapt to.*

**EF: Uriach's commitment to the natural segment contrasts with the healthcare industry's push toward synthetic medicine. What makes Uriach so committed to the natural segment?**

**OS:** *In 2024, we will celebrate the fiftieth anniversary of Aquilea, one of our main brands. We started in Spain fifty years ago when natural products were untapped. Over ten years ago, we anticipated the trend towards natural products and positioned ourselves to be leaders in this segment. Today, most people prefer natural products for their health, and we have become a reference company in Europe.*

**EF: As you continue to expand, how does Spain remain important to Uriach?**

**OS:** *Spain is crucial due to its potential. The food supplement consumption per person in the United States is about three times that in Europe, and Spain's expenditure is in the lower range. This creates much room for growth. New consumers want to improve their eating habits and eventually consume natural products. Brands like Aquilea and Fisiocrem are leaders in their segments, and their growth will continue due to our strong portfolio and the potential for new acquisitions in Spain.*

**EF: As you grow and expand inorganically, what do you look for in each new acquisition, and how do you integrate the latest brands and companies into your portfolio?**

**OS:** *We look for strong companies in our niche business that have a unique angle. We don't try to replicate what we have in Spain but seek portfolios that complement our existing products. For example, we acquired a specialized company in Italy with proprietary clinical evidence. This model helped us expand our portfolio and launch new products through doctor's visits in other countries. Integration focuses on finance and creating a cultural path within the*

*company, which is crucial for success.*

**EF: How do you assess the current state of the market in consumer health, and how can different stakeholders be united to strengthen the industry?**

**OS:** *We are in the middle of a transformational period. Health today is more holistic, considering eating, sleeping, working, relaxation, and prevention. Individuals take responsibility for their health, focusing on adding life to years and not just years to life. We need to cooperate with different stakeholders and move out of the traditional pharmaceutical business to be part of this ecosystem.*

**EF: Uriach has reinvented itself through a constant drive for innovation. How do you maintain and sustain the continual push for innovation amongst everybody working in the company?**

**OS:** *The company's success is due to our people and culture, which are in our DNA. We cannot help changing, innovating, or being curious. No company exists for two hundred years unless it constantly adapts.*

**“ Change and innovation are constants driven by our people. ”**

**EF: Our report is called Roadmap to Sustainable Healthcare; if you had to create a roadmap to a prosperous and sustainable healthcare system in Spain, which would be your three key pillars?**

**OS:** *My two main pillars would be:*

- I. **Prevention:** *Creating a preventive system helps people live longer and healthier lives at a lower cost.*
- II. **Natural resources:** *Creating sustainable products of plant and mineral origin.*

*A possible third pillar is using state resources more efficiently, allowing a focus on quality.*

**EF: Is there any final message you would like to share?**

**OS:** *Each company must find its own path and be unique. Once the path is defined, rely on people to help you get there. Ordinary people can do extraordinary things if the environment and culture are right. We retain the capacity to dream and strive to be the best company in the world. This ambition makes a company successful and creates a sense of identity and differentiation.*

# Luis Mora Capitán

Managing Director  
PharmaMar



**EF: What are PharmaMar's key priorities, and what can we expect from it in 2024?**

*LC: 2024 is an exciting year. We expect significant data from our clinical trials, particularly in small-cell lung cancer. Our main trial focuses on first-line maintenance therapy, with results expected by year-end. If positive, this will transform both patient outcomes and our company. We aim to finish enrollment in a second trial for second-line treatments and push aggressively for our first-line leiomyosarcoma trial. No new treatments have emerged for leiomyosarcoma in over 40 years, so there's a significant opportunity here. We also expect new approvals worldwide for Zepzelca, expanding its reach to more countries like China and Argentina.*

**EF: In a world of synthetic medicine, gene therapy, and artificial intelligence, why are you so committed to developing products of marine origin?**

LC:

**“ Developing marine-origin products is why PharmaMar was founded in 1986. ”**

*The sea covers 75% of the earth and holds 80% of its biodiversity, offering a higher probability of discovering new compounds. Life began in the sea, making it a rich source of new molecules. We conduct 5-10 ocean expeditions annually to collect invertebrates and bacteria, adhering to biodiversity conservation protocols. Our discovery process involves screening and lab reproduction of these compounds. If we can't reproduce a compound, we abandon it. Our strong focus on R&D, reflected in our three approved compounds for four cancer indications, demonstrates our commitment.*

**EF: Could you elaborate on PharmaMar's R&D capabilities and the innovation that you do in Spain? Why is Spain a good place to do this?**

*LC: Our founder, being Spanish, logically decided to invest in Spain. Madrid, though far from the sea, is a hub for universities, has excellent global connections, and offers a high quality of life, attracting international talent. We work with 18 different nationalities, providing diverse perspectives. Our R&D focuses on innovative mechanisms of action for our drugs, offering more treatment options for doctors. We collaborate with 19 partners worldwide, national*

*R&D centers, universities, and companies, accessing European Commission platforms for project financing.*

**EF: PharmaMar went through a reverse merger in 2015 and a pandemic in 2020. Could you talk to us about managing through these times of transition? How did the company adapt, and what did you learn from these different periods?**

*LC: These periods were challenging as biotechs often lack substantial funds. Our evolution paralleled our R&D successes, with key drug approvals in 2007 and 2009. The reverse merger in 2015 allowed us to better manage our size. Being a listed company opened opportunities for capital increases and loans to sustain our R&D investment. Despite Spain's bureaucratic hurdles and fragmented ecosystem, we have learned to maneuver effectively. Our strategy includes licensing partners globally and maintaining Europe while partners deliver our drugs worldwide, ensuring profitability and sustained R&D funding.*

**EF: How do you bring the team together, and how do you instill a constant culture and motivation to push for innovation?**

*LC: This is an art. With 450 employees, we maintain an open-door policy, facilitating quick decision-making and easy management access. Employees see a drug's journey from lab discovery to regulatory approval, a unique company feature. Our multinational presence, collaboration with 19 global partners, and attendance at international meetings attract talent. Spain's quality of life, weather, and food also helps. We have a diverse workforce, with 65% female staff and 50% female management.*

**EF: Our project is called Road to Sustainable Healthcare. How can you build a sustainable healthcare ecosystem in Spain?**

*LC: Spain's fragmented healthcare system needs unification for equal access to quality care. With elections every four years, political priorities fluctuate. We need long-term plans and a consensus on fundamental needs. Spain's aging population requires preparation with more doctors and nurses, making healthcare careers attractive to the younger generation. A stable, long-term agreement among politicians on healthcare priorities is crucial for sustainability.*

**EF: Do you have any final message you want to give to our readers or our colleagues from the industry?**

*LC: Spain is a great place to work, invest, and establish a company. We need more small businesses and clear, stable laws to eliminate unnecessary bureaucracy.*

# Elisabeth Stampa

Chair of the Board of Directors  
Medichem, S.A



**EF: What are your key priorities, challenges, and opportunities in 2024?**

**ES:** *Internationally, the challenges we face include continuing to provide value to our partners. This means delivering products on time and in full, meeting their expectations. With numerous supply chain issues, timely delivery can occasionally become challenging. On the strategic side, we aim to become a key partner for our customers. Many companies, especially in the U.S., have extensive portfolios and cannot develop all the products they want to include. We step in to help where their resources fall short or when it is more efficient for them to license rather than make them in-house. We are also expanding our services to some innovative companies, building new relationships for the future. We are working towards becoming a B Corp company. We are moving towards digitalization to become more efficient, allowing our people to focus on strategic tasks.*

**EF: Could you elaborate on Medichem's evolution and its capabilities beyond manufacturing?**

**ES:** We focus on development and innovation. Unlike innovators who handle basic research, we provide our customers with the products they need and comprehensive technical and regulatory support. Regulatory requirements are becoming increasingly stringent everywhere. *We are proud that we can meet these high standards, showing authorities that our products comply with the required specifications in each country. A pharmaceutical product needs to be as reliable on day one as they are on day five hundred and beyond.*

**EF: Could you provide your perspective on the current trends in the European generics market? And where do you see the biggest opportunities for Medichem globally?**

**ES:** The main challenges revolve around the spiraling prices of generic products. Pharmaceutical products need to be delivered on time and in full despite various supply chain issues. We strive to be a strategic partner to our customers. Especially in the U.S., where companies have broad portfolios but cannot develop every product themselves, we step in to fill those gaps. *We also aim to serve some innovative companies beyond the generic space and build relationships there. Medichem is focusing heavily on sustainability. We are also moving towards digitalization so that our team can focus on strategic tasks.*

**“ Our opportunities lie in a market that grows due to an aging population that needs affordable medicines and new markets becoming more regulated. ”**

Regulatory requirements are becoming more balanced across countries, ensuring product quality. There are new opportunities in value-added medicines where we can improve existing drugs to change their form for better use or combine them with other molecules. This aligns with sustainability goals because it avoids repeating clinical trials, as the molecules and their therapeutic action are well-understood by physicians. However, generics in Europe face challenges with price reviews due to rising costs. Some countries are introducing mechanisms to address this, but overall, there needs to be a balance between maintaining quality and affordability. Countries must decide if they want reliable, high-quality products for their patients, which might mean paying a fair price to avoid shortages and ensure continued production. For instance, the shortage of tamoxifen in Germany

highlighted how low prices can lead to a lack of essential medicines. Small price increases for affordable products could prevent such shortages and ensure continuous supply.

**EF: What are your ambitions and expectations for the Brazilian market, especially considering its significance in the generics industry?**

**ES:** Brazil is a fascinating market, as large as Europe in terms of patient numbers, but it is highly regulated and protected. This makes it a bit challenging for European companies to enter. However, it is a dynamic market with great opportunities in certain categories. For instance, we recently underwent an ANVISA inspection for both APIs and finished products at our Maltese sites, highlighting our commitment to navigating and succeeding in this promising market.

Historically, Medichem has been more successful. With APIs, it is easier to supply an API for development and support the customer through the process. Licensing out a finished product is more complex due to extensive regulatory requirements, and commercial operations cannot start until the product obtains marketing authorization in Brazil. Brazil follows the US Pharmacopeia (USP) more than the European one, which sometimes requires using two different methods for the same analysis. We are exploring opportunities with partners interested in the Brazilian market and look forward to making it a significant market for Medichem.

**EF: Could you explain the strategic decision behind the recent investment to expand your injectables portfolio?**

**ES:** *Medichem started as an API producer. To better serve our API customers, we decided to offer the production of finished products with the resources of a sister company called Combino Pharm. Combino Pharm originally focused on injectables, which were manufactured by third parties in Europe. We had an opportunity to acquire a sterile plant in Asturias that had been shut down. We decided to rebuild this facility to fully comply with European Annex 1 requirements. This rebuild involved redesigning the facility, process, and material flow. Our goal with this new facility is twofold: to bring some of our production in-house and to offer specific capabilities to our customers. We aim to provide smaller batch sizes and greater flexibility. This flexibility is particularly important for products requiring multi-packaging and multi-labeling for different countries. We have experience in this area with our oral products and aim to replicate this success.*

**EF: How does Medichem attract and retain top talent in a competitive market?**

**ES:** Putting people first. This means carefully considering how every business decision impacts the team. It involves thinking about what each decision implies and whether it is achievable. *For example, if there is a spike in demand, can your team handle it? Do you need to hire more people? Leaders at Medichem are responsible for their team's development, helping each member grow professionally. This includes involving them in different projects and ensuring continuous communication.*

**EF: Having been embedded in the Spanish market for over 50 years, what key milestones do you reflect on?**

**ES:** *The first major milestone for Medichem was becoming an FDA-approved API supplier. One of the first generics launched in the U.S. under the Hatch-Waxman Act a major brand used included an API made by Medichem. This achievement*

*pushed the company to expand its focus beyond Spain and Europe to a global market. In the 1990s, this was a significant leap, even though it might seem obvious today.*

Getting FDA approval was a confidence booster for our team, proving that our processes met the high standards of a leading health authority. Another significant milestone was starting to produce finished products and having our solid oral plant in Malta FDA-approved. Our goal is to get the injectable plant FDA-approved as well. Externally, key milestones include securing customers for specific projects and product launches. Success for our partners translates to success for us, as Medichem is a B2B company

that thrives on building trust and delivering on promises.

**EF: With your extensive career in the industry, is there any additional topic you would like to discuss, or do you have a final message for our readers?**

*ES: My final message, especially as the current president of Medicines for Europe, is that we rely on innovators to develop new, personalized therapies and conduct research for unmet clinical needs, balancing with the affordable medicines the generic and biosimilar industry provides. In Europe, seven of ten medicines dispensed are generics, essential for treating a wide range of conditions, including immunotherapy, oncology, hypertension, and diabetes, often for chronic diseases that improve people's lifespan.*

# Pelayo Rubió Rubiralta

General Manager  
**Laboratorios Rubió**



**EF: What are your priorities for 2024, and what opportunities do you see for the year?**

**PR:** In 2024, our focus lies on two core objectives. Firstly, we emphasize R&D, committing to robust investment in expanding our product pipeline and portfolio. This includes significant investment in value-added medicines, particularly generics enriched with enhancements to elevate the patient experience. We are actively pursuing both independent initiatives and collaborative ventures. Recently, we finalized a pivotal collaboration with a Chinese counterpart, focusing on product development tailored for the US, China, and other global markets. Additionally, we are poised to introduce a distinct product line targeting the European market.

Secondly, we are steadfast in our pursuit of internationalization. Although our primary market is Spain, our global footprint has been steadily expanding, with international operations now constituting approximately 25% of our overall revenue. We established an affiliate in Italy for the food supplements sector and entered the US market through a joint venture for select diagnostics. Our strategy involves direct market presence in targeted regions and extending our reach to encompass more territories for direct product distribution.

**EF: What market strategies does Laboratorios Rubi  have, particularly in terms of developing unique offerings?**

**PR:** Our presence encompasses both the over-the-counter (OTC) and food supplement markets. We primarily focus on products recommended in pharmacies and prescribed by healthcare professionals. By collaborating closely with doctors, we gain valuable insights into the composition, efficacy, and clinical backing of our products. This allows us to develop unique offerings that stand out amidst competition. We also entered the OTC market to mitigate dependency on government-regulated reimbursed products, focusing on niche markets in generics combined with value-added medicines targeting low-incidence and low-prevalence diseases.

Our commitment to innovation is exemplified by our investments in startups, backing companies at the forefront of digital therapeutics and AI-driven drug development. Our investments in digital therapeutics for ADHD and AI-driven drug development underscore our proactive approach toward future-proofing our operations.

**EF: Could you elaborate on your manufacturing plant in Barcelona and how this is strategic?**

**PR:** Our manufacturing plant plays a vital role in our operations by offering cost-effective production and meeting the diverse needs of our customers across

70+ countries. We prioritize providing exceptional service by occasionally delivering complete batches, necessitating a flexible production approach tailored to client requirements. While we specialize in solid forms such as tablets, capsules, and sachets, we're expanding into other formulations like liquids to enhance our offerings.

To enhance our capabilities, we're investing in expanding our current manufacturing site, doubling its capacity over the next 3 to 4 years. This significant investment will be strategically phased to minimize financial impact. Our manufacturing capabilities are valuable assets for potential collaborations, broadening the scope of collaborative opportunities.

**EF: How difficult is it to innovate when tradition is part of your DNA, and what initiatives are you taking to drive innovation?**

**PR:** As a company, we recognize the importance of adapting to evolving market dynamics to ensure our longevity. Our ability to remain agile and responsive to the changing needs of patients and the market is crucial for our sustained success. Being a family-owned enterprise affords us the flexibility needed to embrace change effectively. While we maintain a conservative approach, we are keenly aware of our strengths and limitations. This self-awareness enables us to navigate shifting currents with ease and make swift adjustments as needed.

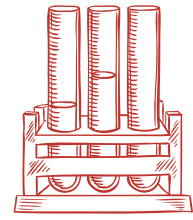
**EF: What leadership style do you use to pursue these initiatives, and how do you stay on top of everything?**

**PR:** In a family business, maintaining a competitive edge often entails dedication around the clock. Fortunately, I collaborate with a team of adept professionals who share a cohesive vision. My leadership approach prioritizes inclusivity, fostering consensus among team members. Rather than adopting an aggressive stance, I value collective input and strive for unanimity in decision-making. By assembling robust teams comprising top-tier talent, we mitigate reliance on any single individual, facilitating smooth operations and strategic focus. Our sustained growth in recent years can be attributed to our commitment to a culture of delegation and teamwork.

**EF: Do you have any final messages you want to give to our readers?**

**PR:** In our sector, success is contingent upon meticulous long-term strategic planning, necessitating a vision that extends far into the future. While maintaining this foresight, companies must also demonstrate agility in responding to short-term exigencies. Our ability to strike this balance between long-term vision and short-term adaptability has been instrumental in our achievements.

# Pioneering Clinical Research: Spain's Rise as a Global Powerhouse



“Spain is a clinical development powerhouse on a global scale,” exclaims José Luis Fernández Arteagabeitia, SVP & GM Spain, Portugal, and Turkey at IQVIA, who explains the importance of the Spanish market as part of the global innovation supply chain and the role that IQVIA plays as a strategic partner to the sector.

“In 2022, Spain ranked second globally in terms of clinical trial activity, right behind the United States. Approximately 170,000 Spaniards participate in clinical trials. In this country, clinical studies received almost €800 million in funding last year. In a particularly specific field—complex studies—IQVIA oversaw more than 700 clinical trials in Spain for over 70 clients. Clinical trials in cancer research and rare diseases are the country’s specialization.”

With an innovative oncology portfolio and a clear commitment to improving the lives of cancer patients, MSD, a US-based research-intensive biopharmaceutical giant, is leveraging the power of the Spanish market to advance its clinical pipeline. “The true purpose of our Spanish subsidiaries lies in clinical research, evidenced by the fact that 80% of open clinical studies in oncology happen in Spain. We’re proud of our journey and continue to excel in this very important area,” states Ana Argelich Hesse, president and MD of MSD Spain, who, in 2023 alone, had 169 open clinical research projects.



Such impressive numbers of clinical trials in the country can be attributed, in part, to strong public sector policy and support. “I would like to acknowledge the great work of the agency and the Ministry of Health for their collaboration, which played a key role in making Spain more competitive versus other markets in facilitating and accelerating clinical trials,”

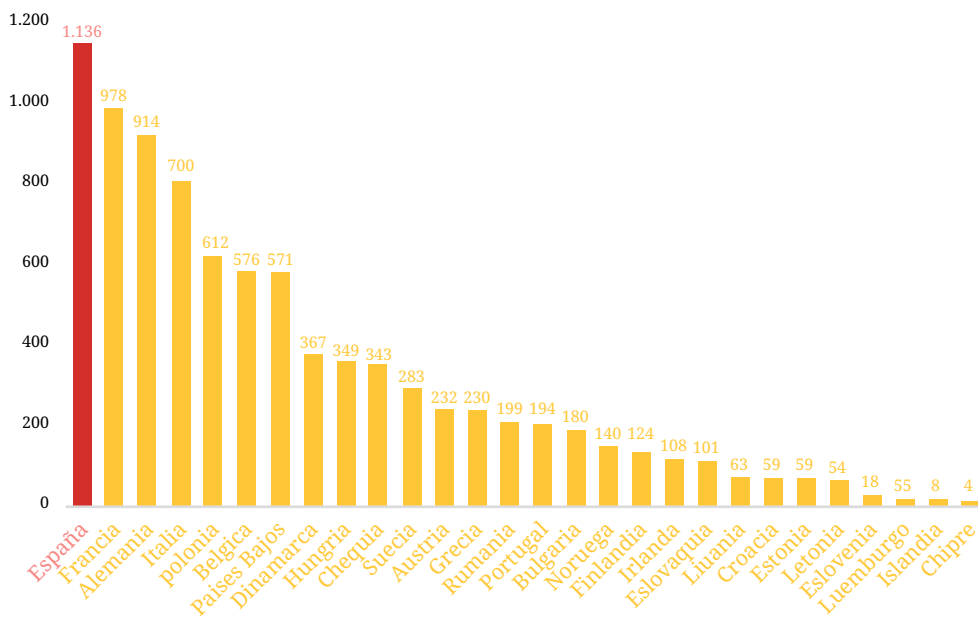
says Sandra Orta, General Manager Spain & Portugal of Bristol Myers Squibb, a global biopharmaceutical company with a significant clinical trials footprint in Spain. “We have 112 clinical trials in Spain, covering 3200 patients. We also have 750 centers involved, and that is only possible because we have talented clinicians involved in running these trials. It is great to be part of this work, as we are ranked second in the world after the USA for the number of clinical trials and patients involved. Fifty-seven percent of our clinical trials are in phases one and two, while 80 percent are in hematology and oncology.”



Javier Urzay, Deputy GM at Farmaindustria, explains further how Spain’s position as a global powerhouse for clinical trials was the result of a long-term collaborative approach with several key actors. “Spain has a strong position in clinical trials. This is the fruit of many years of working together and developing trust with all the stakeholders: government agencies, hospitals, ethics committees, and patient organizations. The Spanish government is proud of this achievement because other actors recognize the Spanish success in clinical trials. We have the fortune of having a very proactive regulator. Spain approved the new regulation for clinical trials even before the European Union regulations were binding, so we are working to increase the seamlessness between these two regulatory bodies.”



Graph: Number of clinical trials conducted by each EU member state.



## BMS: CITRE Sevilla

### CITRE: Bristol-Myers Squibb's Innovation Hub in Spain

*In the vibrant city of Seville, Spain, Bristol-Myers Squibb (BMS) has established a cutting-edge innovation center known as CITRE (Center for Innovation and Translational Research in Europe). This state-of-the-art facility stands as a beacon of BMS's commitment to advancing scientific research and developing groundbreaking therapies.*

*"We have a development center outside of the US called CITRE. It is in Sevilla and led by an incredible leader and science visionary, Matthew Trotter. The CITRE team is international and consists of talent from all over the world. We use advanced informatics, including artificial intelligence, to identify target areas of disease from which we can identify potential molecules to treat that disease. Everything can be*

*done virtually, and that helps with efficiency and speed. We also have translational science, where clinicians are developing the next therapies. We have people working on early-stage development clinical trials.*

**“ Many companies have centers for clinical trials, but it is rare for these centers to be focused on early development. I am proud that we have one in Spain. It is a pioneer in Sevilla, and it is working well. This is the extent of our investment in Spain. ”**

– Sandra Orta, General Manager for Spain & Portugal at BMS.



## Roadmap to becoming a leader in Clinical Trials.

**01**

Spain, a pioneer country in regulation

**02**

AEMPS: a committed regulatory agency

**03**

Strength of the National Health System

**04**

Excellence of healthcare professionals

**05**

Patient involvement and generosity

**06**

An activity based on ethics and transparency

**07**

Pharmaceutical industry's commitment to Spain

**08**

The BEST project, a catalyst for clinical research

**09**

A harmonized European system

**10**

A successful model based on public-private collaboration

# The Road to Access



Access to treatments in Spain has been a focal point of discussion among healthcare professionals, industry leaders, and policymakers. The complexity of the Spanish healthcare system, characterized by its regional decentralization, poses unique challenges and opportunities for improving patient access to innovative therapies.



According to **Javier Urzay**, Deputy General Manager at Farmaindustria, the critical issue of access is characterized by long wait times for new medicines. *“The access to new medicines in Spain has worsened over the past few years. Looking at the big 5 European markets, we are fifth in wait time, with just over 600 days. The availability rates are 58%, much lower than in other countries.”* He emphasizes the need for updated regulations to make reimbursement procedures more predictable and objective, aiming to shorten approval timelines and increase availability rates.



Highlighting the barriers to access in the field of neuroscience, **Xavi Martí Morera**, Managing Director at Lundbeck Iberia, shares that *“Nearly 20 percent of our yearly turnover is reinvested in neuroscience; we strive to progress our understanding of brain disorders in order to discover transformative new therapeutic approaches. However, our innovations are useless if people cannot access them, so we need to reduce barriers to access.”*



Discussing discrepancies in access across different healthcare systems, **Carlos Murillo**, President and General Manager at Pfizer Spain, notes, *“Reimbursement for new technologies is getting more challenging, with an average wait of 629 days compared to the European standard of 180 days. This affects patient access, and only 58% of products get approval.”*



Echoing the sentiment of improving access through collaboration, **Pau Ricos Muñoz**, Managing Director & Neurology Head at UCB Iberia, states, **“Access to innovation is a common goal for the pharma industry and public and private health institutions in Spain. We all want innovation to be accessible to all patients regardless of where they live, their social conditions, and their income level.”** Muñoz highlights the rebound in access to innovation in recent months and the role of UCB as a trustworthy partner for sustainable access.



Public-private partnerships play a crucial role in enhancing access to treatments, as discussed by **José Luis Fernández Arteagabeitia**, Senior Vice President and General Manager at IQVIA Spain. *“Over the past 18 months, we have discussed the sustainability of the healthcare system and the challenges that arise when attempting to balance access, innovation, and sustainability. If we do not encourage public-private partnerships in the areas of healthcare financing and delivery, how will this problem be avoided?”* emphasizing starting small and demonstrating the benefits of data to enhance clinical practice and decision-making.



**At UCB, we believe that everyone deserves to live the best life that they can** -as free as possible from the challenges of neurological, immunological and rare diseases.

Our work is never done. We continuously innovate and strive to find new ways to deliver solutions for patients around the world.

2024 marks a special time in our journey as we reach our 50th anniversary in Spain. Acting with focus and care, we celebrate this milestone and look forward to a future transforming lives and building stories together.

[www.ucb.com](http://www.ucb.com)  
[www.ucb-iberia.com](http://www.ucb-iberia.com)



**Christiano Silva**, Vice-President and Managing Director at Biogen Iberia stresses the importance of physicians having the ability to prescribe the best treatments based on clinical judgment. *“Access is the ability of a physician to prescribe the best treatment to a patient solely based on his clinical judgment. At*

*Biogen, we are working to diversify our portfolio and bring products of great medical need to the Spanish market. It is clear that protocols exist and that there is a lot of ongoing research, regulatory evaluations, and other issues necessary to guarantee, between us all, that patients have access to treatments that have a positive impact on their quality of life.”*

Aside from improving access to physical medication, some companies are working to push the digital therapy agenda.

**Olga Insua**, General Manager of Spain at Angelini Pharma, explains, *“Barcelona is a known health technology hub, and we work with partners like TechBarcelona and Barcelona Health Hub. We are also developing virtual reality for infectious diseases to improve the quality of care. We are setting our sights on digital therapeutics, partnering with companies to improve patient access to not only drugs but also digital therapeutics.”*



# The Dermatology Market in Spain: A Strategic Landscape



**Nicolas Zombré** of Pierre Fabre highlights the company's focus on dermo-cosmetics, emphasizing the market potential in Spain. "The derma-cosmetic market in Spain is about 11% of the global cosmetic market. There is huge room for growth in the atopy market because the disorder is still fairly unknown and not immediately identified or diagnosed". Zombré also stresses the importance of quality and data-driven decision-making. "Working with a data-driven mindset is the best way to convince people that change is necessary".



Almirall's General Manager Iberia, **Lidia Martín**, points out the importance of R&D in driving competitiveness and societal progress. "Continuous innovation is vital for creating and leading a competitive industry capable of creating healthcare solutions for future problems. Investing in pharmaceutical R&D not only promotes health but also contributes to social well-being and economic growth". The company's focus on biologics and a broad range of dermatological products underscores its commitment to significantly impacting patients' lives. "Our priority is to leverage our strong financial foundation and long-term business perspective to focus on finding the right technology to treat key dermatological conditions".



Spain's strategic importance in the pharmaceutical landscape is highlighted by **José Ramón López**, Country Manager Spain at Glenmark. "Spain holds a strong position as the

fifth-largest European market in value. Its healthcare system is advanced and covers unique treatments for various diseases". Glenmark's expansion into the dermatology market is marked by the launch of innovative products. "We're diving into the derma space, especially with the exciting launch of Winlevi clascoterone cream for acne. This move will solidify our position as a specialty company focused on dermatology".



At UCB Iberia, the commitment to dermatology is also evident. **Pau Ricos Muñoz**, Managing Director & Neurology Head, notes the company's efforts to bring new therapeutic alternatives to the market, including treatments for psoriasis. "A main priority for 2024 is to continue positively impacting Spanish and Portuguese societies, bringing products in dermatology and new therapeutic alternatives for psoriasis, which we already have in the market".

The collaborative efforts and strategic initiatives of these companies show the dynamic nature of the dermatology market in Spain. Almirall's extensive R&D activities, Glenmark's strategic launches, UCB's innovative therapies, and Pierre Fabre's focus on quality and growth potential illustrate the sector's vibrancy. Reflecting on the future, **Lidia Martín** states, "Our robust pipeline in medical dermatology places us at the forefront of scientific advances in the understanding of skin and skin conditions, which is central to our mission. Our ambition, after 80 years of dedication, is to become a global leader in medical dermatology".



- Dedicated to **medical dermatology**.
- Advancing **skin science**.
- Innovating to **help people with skin diseases**.



# Bernardo Kanahuati

Former CEO  
Bayer, Spain



**EF:** What are Bayer's current priorities in Spain, and what can we expect from Bayer Spain in 2024?

**BK:** We are in the midst of a global transformation, and we aim to become a customer-centric, agile organization focusing on health for all and hunger for none. Today, I will focus on health, even though agriculture is vital to our strategy. Spain is a mature and significant player in Europe, ranking second globally in clinical trials and first in Europe. The R&D scene is dynamic, with numerous skilled investigators and clinical trials, especially in oncology and cardiology.

Our focus in Spain revolves around three key areas: the cardiorenal franchise, the oncology franchise, and the ophthalmology franchise. These align with addressing major causes of death in Europe and Spain, namely cardiovascular issues and cancer. These are our immediate priorities for 2024. Simultaneously, we're dedicated to swiftly bringing our latest innovations to Spanish patients.

**EF:** How would you describe the strategic significance of the Spanish market to Bayer as a global company, and what is your pitch to HQ to attract resources?

**BK:** Spain is like a mirror reflecting our global presence. We've got everything here: health science, pharmaceuticals, and over-the-counter products, making a robust commercial setup. In addition, we also have production facilities for all three sectors—pharma, consumer health, and crops. Our R&D centers are powerhouses, too: a cellular biology hub down South for agribusiness, an over-the-counter (OTC) and pharma R&D center in De Henares, Madrid, and a gene therapies R&D center up North. To top it off, we boast a Center of Excellence with 600+ experts supporting our global operations. This strong network stems from consistent investment and a stellar team of professionals. And let's not forget Spain leads the pack in Europe for clinical trial projects, not just for Bayer but across the board.

**EF:** What strategic decision did you see behind the Viralgen acquisition, and why is Spain the right place to go into that?

**BK:** Let's dive into why this strategy is crucial for us. A few years back, we faced a choice: stick to being a traditional pharma company or aim higher as a leader in research, pioneering technologies, and advanced therapies. The clear decision was to be a breakthrough company. Over the years, we've crafted a robust platform, a blend of research and production capabilities. Take viral gene therapy as an example—it's not just about the product, but the process. Replicating at scale is challenging, demanding a sophisticated and consistent process for high quality and consistency. Today, we stand strong in cell and gene therapies, with successful projects like Parkinson's and congestive heart failure progressing well. We're excited as we go into other therapies in oncology and neurology. It's a strategic journey, and we're thrilled to be going smoothly.

It's not just about the end product but the process itself. Creating innovative methods is key to achieving innovative outcomes. Specifically in healthcare, Bayer has been at the forefront of the bio revolution. This revolution is fueled by unprecedented data and technological advancements in bioscience, enabling us to dream of curing instead of just treating and preventing rather than solely diagnosing.

Cell and gene therapies mark the beginning of this transformative journey, not just in healthcare but also in agriculture. Take high-value seeds, for ins-

tance—that resist drought, need less water, and withstand harsh conditions, empowering small and large-scale farmers to protect their investments, produce more with less land, and preserve the environment by reducing water consumption and CO<sub>2</sub> emissions.

“ This resonates deeply with Bayer's mission of health for all, hunger for none, and addressing critical challenges we face today. ”

**EF:** How are you using technology to enhance your operations? Amidst the technological buzz, how do you distinguish useful technology for patients from noise?

**BK:** Selecting the right technologies is a massive challenge, and our approach involves constant exploration and experimentation. Let me share a practical example: With the global aging population, we recognize the need for precise diagnostics, but there's a shortage of radiologists. So, we introduced Calantic, an AI-based system, to our radiology business. It streamlines the patient journey, reduces the healthcare burden, and increases the capacity to treat more patients by automating manual tasks for radiologists and minimizing errors.

**EF:** Could you tell us how you're nurturing the next generation of talent and how are you involved in this?

**BK:** Our program is a source of pride, steadily growing each year. We bring in over 20 young talents annually, offering them a chance to learn and contribute across various medical, marketing, and regulatory areas. It's like seeing things through their eyes, which is incredibly valuable for us. Their feedback is gold. We recently chatted over breakfast, and their insights, likes, dislikes, and suggestions are immensely helpful for our growth and evolution. Interestingly, almost 30% of our new hires come from this program.

In our Center of Excellence in Barcelona, we're fortunate to have a team of data scientists and AI specialists right next to us, making collaboration seamless. The exciting part is that some of them have developed global solutions, and we now see them rolled out throughout Bayer. This internal and external interaction through our open international platform brings a dual benefit, and we consider ourselves fortunate to have both sides of the coin.

**EF:** What accomplishments are you most proud of during your trajectory in Bayer, and what innovations and technology do you look forward to in Spain's future?

**BK:** It's hard to pinpoint just one event, but I'm incredibly proud to be part of a company that's evolved over 160 years. We've been constantly transforming ourselves and are now focusing on being a life science company with a vision to lead the bio revolution. Our goal is to turn the idea of health for all and hunger for none into a reality. Looking ahead to 2050, with roughly 10 Billion people, over 20% being 60 or older, we face the challenge of producing more food and suitable medicines for a healthier, longer life. However, this needs to happen while dealing with climate change, which is affecting our ability to cultivate land—per capita space for farming is shrinking, and about 17% of crops are getting destroyed. Being part of a company dedicated to this purpose has been an incredible journey for me, and I've enjoyed it over the past couple of decades in different parts of the world.

# Ana Argelich Hesse

President and Managing Director  
MSD, Spain



**EF:** What are the current priorities on your agenda, and what can we expect from MSD Spain in 2024?

**AA:** Our company has an important mission focused on patient-centricity, placing them at the center of our research and clinical development efforts. Currently, in Spain, we stand as the first-largest market in clinical research in the EU. This places us in a great position where we can provide comprehensive support for development, emphasizing patient involvement and pipeline assistance. Our broad portfolio is a vital aspect and a positive representation of the company's more than 130 years of existence. In addition to human health, we play a significant role in animal health, with a major production site in Salamanca dedicated to animal vaccine production. Our commitment extends to a holistic approach, addressing the environment, animal health, and human health and aligning everything to the one health philosophy.

In oncology, our primary focus is on immuno-oncology, which forms a crucial part of our broad pipeline. We take pride in having more than 21 indications approved in Europe by the European Medicines Agency (EMA) and 17 reimbursed in Spain. Despite the challenges we face in access, we continue to launch new initiatives. Collaborations with companies like AstraZeneca, Eisai, and Moderna and our dedication to cutting-edge AI technology underline our commitment to advancing healthcare.

Vaccines play a pivotal role in societal health, and our collaborative efforts, both public and private, reflect our commitment to this cause. We are focused on HPV, as well as on pneumococcal disease. Our comprehensive pipeline spans V116 for pneumococcal disease in children and vaccines for infections like dengue and previous work on Ebola. The RSV monoclonal antibody is another example of our commitment to infectious diseases. HIV remains a significant priority, aligning with our collaborations with major players in that field.

Another key area for us is pulmonary arterial hypertension, a significant rare disease. While our portfolio is broad, we've made important decisions in immunology and cardiovascular disease. Our focus is growth, driven by our dedication to improving the lives of our patients and society.

**EF:** As the ambassador of Spain, how do you attract resources from MSD headquarters?

**AA:** Globally speaking, we're committed to clinical research, investing 23% of our total revenues, around 13.5 billion, in this area. This reflects our nature and mission. The New Jersey office understands our determination and dedication, which is straightforward. Collaborating with Spanish stakeholders and being the Spanish Medicines Agency, the first agency to implement European legislation, we focus heavily on hospital-based clinical research with impressive results. Our strong team of physicians and clinicians, supported by diverse and younger talents, contributes to our success in this competitive field.

**“ In 2023 alone, we had 169 open clinical research projects, showing a remarkable growth of over 16%. ”**

With 55 years of experience, our roots in clinical development are deeply embedded. The true purpose of our Spanish subsidiaries lies in clinical research, evidenced by the fact that 80% of open clinical studies in oncology happen in Spain. We're proud of our journey and continue to excel in this very important area.

**EF:** Could you give us some examples of how you are partnering with different institutions in Spain to advance the industry and to shape policies moving forward?

**AA:** Our partnerships come in different forms. We collaborate with companies like AstraZeneca, Eisai, and Moderna on clinical research, engaging in different innovative mixes and future developments. Whether it's phase one, two, or three, we have the domain knowledge and are willing to collaborate in these spaces. Manufacturing-wise, we have strong partnerships, notably with ROVI, an excellent Spanish company. They handle the production and packaging of our HPV vaccine. It emphasizes the importance of collaborating with various stakeholders.

**EF:** Do you have any advice for executives on managing both communicable diseases and a non-communicable portfolio simultaneously?

**AA:** Running diverse businesses is exciting; each business brings a unique approach. For instance, achieving overall survival milestones in severe diseases like oncology is a big win. On the other side, HPV is about promoting prevention, which includes vaccination, which is a whole different strategy. We've got the strength, science, and creative teams to handle all these different businesses.

The key is to focus. You can't tackle everything; focus allows expertise to grow. It's about having the right people specialized in each area and fostering team collaboration. Connecting dots between different specialties, like oncology and cervical cancer expertise in HPV, is also highly important. Allocating resources differs for each business. Vaccines and public markets require different skill sets. It's about matching resources to the unique needs of each business. It is about tendering expertise for vaccines and strong medical knowledge for oncology launches. The capabilities and skills needed vary significantly.

**EF:** Having such a huge pipeline on a global scale, how does this translate in Spain? Is there some area of your pipeline that you are most excited about that would specifically impact the Spanish market?

**AA:** Becoming a leader in oncology is one of our goals, and we're happy with our progress. We're expanding in various indications and immuno-oncology while exploring new collaboration models like Daiichi Sankyo and Moderna's personalized approaches. Our exceptional oncologists and scientists, combined with our diverse portfolio and robust clinical research, are remarkable in Spain. On the vaccine front, our involvement goes beyond major initiatives. For example, our collaboration during the Ebola outbreak showcased our readiness to aid global crises. The focus on diseases like dengue, especially considering regional vulnerabilities, is significant. We're particularly excited about our developments in rare pulmonary disease treatments that yield outstanding results, which represent critical milestones and alter the trajectory of the disease. It is an amazing achievement.

**EF:** What is your personal definition of access?

**AA:** It is making sure every patient receives the right treatment; this is my core purpose. Together with Cristina Nadal (Policy Exec. Director) and our market access teams, we're devoted to this fight. Securing new immune-oncology indications is a big win and a major part of our daily work. It involves national and regional approvals and navigating protocols across numerous hospitals. We aim to ensure equitable access for all patients. Everyone deserves access to innovation.

**EF:** Do you have any final message you want to share with our readers?

**AA:** Putting patients at the center of the health system is key. Critical aspects are collaborating, nurturing talent, and working strategically and purposefully to prioritize effectively. These factors stand out as the most crucial factors to focus on.

# Carlos Murillo

President  
Pfizer, Spain



**EF:** What was the strategic decision behind Pfizer's restructuring, and what attracted you to Pfizer Spain?

**CM:** Our past experiences, business management, and the evolving global landscape influenced the restructuring decision. In Latin America, we consolidated our businesses under one management structure, learning from our journey. However, it differed in Europe. It was more like operating six separate entities. Reflecting on lessons we learned during the pandemic, we decided to change the European structure.

*We opted for a unified approach, consolidating businesses under one P&L management organized by country rather than by therapeutic areas. This change aimed for a comprehensive overview, focusing on country-wide potential growth. New roles were introduced to facilitate this, including the position of country president for major European markets. I embraced the opportunity to become the country president of Spain, bringing my experience from managing a large business in Latin America.*

**EF:** What are the current priorities on your agenda, and what can we expect from Pfizer in 2024?

**CM:** Looking at Pfizer's goals, from 2023 to 2025, the aim was to introduce 25 new therapies. This period is intense as we prepare and launch these products. It is a first for us to launch so many new therapies in such a short span, including gene therapies, which pave new paths in healthcare. It is an exciting yet challenging time.

Now, getting back to Spain, our priority aligns with this global ambition—to successfully launch these new products here. Vyndaqel, a significant product, was launched this year. We have also introduced NGENLA, a once-a-week growth hormone therapy, and we launched the RSV vaccine in December. Additionally, the anti-migraine product is on track for launch. Launching these products in Spain is vital. However, navigating Spain's healthcare system poses challenges, particularly regarding reimbursement for these new treatments. It is a process that requires great attention, so our focus remains on launching these products successfully and securing reimbursement in Spain.

**EF:** As the ambassador for Spain within the company, how would you describe the strategic significance of the Spanish market to Pfizer? What is your pitch to HQ to attract resources into Spain?

**CM:** Spain is one of our major markets globally, ranking among the top ten countries worldwide. This significant market size greatly impacts our sales, positioning us strongly in the business landscape. It is a key strength that propels us forward. Another key aspect is Spain's pivotal role in clinical trials. It's our second-largest global market for essential therapies in this domain. We invest substantially in clinical trials here, collaborating with 642 institutions on numerous medical research protocols. Spain's importance in this area is a competitive edge for Pfizer and the entire industry.

Additionally, Spain shines in technology adoption and innovative work models. Within our company, Spain is becoming a reference point for pioneering initiatives. We are a pilot country for the company's significant digital and technological projects, often leading the way globally. This sweet spot—substantial but not overwhelming like the US or China—allows us to implement and test innovative ideas effectively. Spain's contributions in these areas make us proud of our achievements.

**EF:** Could you talk to us about the technology pilot programs you are running? How do you distill what is useful to the patient and what is just tech-related noise?

**CM:** Answering that question is tough because we are still figuring it out. We are experimenting with various approaches but have not pinpointed the winning formula yet. Internally, there is a sense that something significant is brewing, but it is not crystal clear. I recently spoke with a leading figure in digital health, who emphasized that there is no turning back—it is an inevitable evolution, even if we cannot fully see it yet.

“Artificial intelligence is set to revolutionize things, and like many companies, Pfizer is actively exploring its potential.”

We have made progress but are still in trial and error, searching for what truly works.

Technology's impact at Pfizer differs across areas. Using big data and AI has been game-changing in developing new medicines that enhance the patient experience. We are still on a journey, striving to optimize these tools and eagerly anticipating what else we can achieve. A lot is happening, and we hope to be at the forefront of these advancements, but we are not at the stage where we can confidently say, “Yes, we have got this.”

**EF:** How do you quantify access to innovation in Spain, and what would be your definition of access?

**CM:** Having worked across Latin America, I have seen the spectrum of healthcare. Private clinics there offer top-notch care if you are one of the fortunate few with good jobs or income. The quality of doctors, access to technology, and treatments in places like Mexico, Chile, or Brazil can rival Spain or the US. However, this high-quality care only benefits a small percentage of the population—maybe 1% to 15%. Most of these countries have limited access and outdated healthcare systems. Contrasting this with Spain, where nearly everyone has access to good public healthcare, there is a significant difference. Private healthcare in Latin America excels in comfort and service quality. Yet, my recent experience in Spain showed the contrast—while I faced a three-month wait for a specialist, here, everyone has access, even if it might not be at the same level as in private clinics in Latin America. The key difference lies in accessibility: in emerging markets, high-quality care is limited by income, whereas in Spain, it is more universally accessible.

*Access, to me, means getting what you need when you need it. It is not just about availability but also the timing. Spain's health system, once considered excellent, is facing challenges. Reimbursement for new technologies is getting more challenging, with an average wait of 629 days compared to the European standard of 180 days. This affects patient access, and only 58% of products get approval.*

This situation is concerning, not just from a business standpoint at Pfizer but also personally, as I live here now. It is worrisome to see Spain, once known for its efficient system, facing delays and lower probabilities of approvals. The potential impact on my family's healthcare in the coming years is a real concern. The disparity in access within Spain is increasing, especially with the 17 autonomous regions, each having its own health process. It is a complex problem, and as a company, we aim to ensure that life-changing innovations reach patients despite these challenges.

**EF:** If you were to give a speech to your employees in 2024 as you celebrate Pfizer's 175 years of shaping the future of medicine, what would you include in your speech?

**CM:** Over the last 18 years at Pfizer, I have seen our contributions to improving global health. We have been part of significant changes, such as statins reducing cardiovascular mortality. Our role in transforming health goes beyond inventing new medications; it is about reshaping our approach to health as a society. The world's complexity is evolving, demanding a shift in our business model and societal views on health. Innovations like gene therapy are on the horizon, prompting us to reconsider how we value long-term health outcomes. We are moving toward a future where preventing diseases takes precedence over treating them, and as a company, we strive to lead this change for a more sustainable healthcare future.

# Manuel Zafra Rubio

President  
Merck, Spain



**EF: What are the primary priorities, and what can we anticipate from Merck in the upcoming year of 2024?**

**MZR:** Certainly, one of the most significant upcoming events is our celebration of 100 years in Spain. It is more than just acknowledging a century-long presence; it is about honoring our commitment to the Spanish healthcare system and society. This celebration embodies our ongoing dedication, considering our 355-year history—a testament to our forward-thinking approach. While marking this milestone with stakeholders and patients will be pivotal next year, let us delve into the business perspective.

We'll be focused on preparing for the launch of a drug that addresses the unmet need in head and neck cancer treatment, an area lacking new treatments for two decades. Our phase two data indicates the potential to double overall survival rates in these patients, marking an incredibly exciting time as we gear up for their launch next year.

**EF: Could you elaborate on the strategic significance that the Spanish market holds for Merck? Additionally, if you were to make a pitch to headquarters or other key stakeholders, how would you attract resources?**

**MZR:**

“Spain holds immense significance for our operations at Merck.”

*My primary goal here is to ensure this remains a vital hub for attracting and maintaining investments within our group. There are several compelling factors contributing to this attractiveness. Firstly, Spain boasts highly skilled investigators, not just in terms of individuals but also across hospitals and research centers. The collaborative networks established here foster an ideal environment for driving extensive research initiatives.*

Another crucial aspect making Spain an appealing investment destination is our production sites. I have experienced the difference between having and lacking production facilities in a country. We currently operate three production sites in Spain, a clear demonstration of our commitment to the country. To illustrate the impact, all the growth hormone marketed by Merck in the world is produced in our biotechnological site in Tres Cantos (Madrid), as long as 75% of Merck's fertility hormone.

This manufacturing presence signifies substantial investments, with €120 million injected in the past four years and an additional €30 million slated for the next three years. Moreover, the commercial footprint in Spain is noteworthy. Within Merck, Spain holds a pivotal position, ranking as the fourth country in sales volume in Europe and contributing to sustained business growth despite the challenges of the current landscape. The aim is to keep expanding our business operations here in Spain.

**EF: What factors do you believe make Spain particularly attractive for production and exportation across diverse sectors such as pharmaceuticals, chemicals, and biotechnology?**

**MZR:** Several factors contribute to our success, and it is essential to consider a range of elements. Firstly, the exceptional education level of our employees stands out as a primary factor. In Spain, we benefit from a substantial number of university-educated individuals. This rich talent pool allows us to readily access highly skilled professionals—engineers, biotechnologists, and more—who significantly contribute to our company and production sites.

Secondly, Spain functions as a technologically advanced society, displaying a remarkable ability to swiftly adopt and integrate modern technologies into

our operations. Lastly, a critical aspect that sets us apart is our competitiveness in terms of cost.

**EF: How does your organization utilize technology, particularly in AI, to improve its operational aspects?**

**MZR:** Certainly, when discussing the pharmaceutical industry and technology, there exist two distinct levels to consider. The first level revolves around the impact of AI within the corporate sphere, particularly in the R&D centers of pharmaceutical companies. This aspect, primarily focused on drug development, might be better discussed with our R&D specialists, who can offer more insightful perspectives.

On another level, at the country or regional level, we observe AI's current and future influence, not necessarily in drug discovery or development. Instead, the emphasis is placed on leveraging technology to foster a more sustainable and efficient healthcare environment. For instance, initiatives like our collaboration with IBM and the Tecnun University of Navarra in creating a specialized training program on AI in healthcare have been instrumental. Regional governments in Spain actively employ this program to train healthcare professionals across various roles, including physicians, nurses, and hospital managers. The aim is to equip them with the knowledge to effectively utilize AI within their areas of responsibility, contributing to the healthcare system's efficiency and sustainability.

**EF: How does your company strategize to attract and retain top-tier talent in Spain, especially given the competitive landscape and the evolving demands of the industry?**

**MZR:** We strongly believe that talent is not restricted by age or gender. Our focus revolves around nurturing both young and senior talent within our organization. Currently, we are witnessing a scenario where individuals are retiring later while new generations continue to join, resulting in multiple generations working together concurrently. This diversity demands that we value the considerable expertise possessed by individuals around 55 years old, combining substantial talent with extensive experience. It is imperative not to overlook their contributions. Our approach involves understanding the needs and aspirations of the younger workforce and exploring what attracts them to our company. We are implementing measures to adapt to these needs, such as offering greater flexibility through home office policies. Simultaneously, we are dedicated to supporting our senior talents by addressing their specific requirements... and we have asked seniors in Spain about their requirements through the external survey “Young people, seniors and a Future to Write Together.” It is surprising that seniors consider technology more essential to doing their job well than young generations (59% vs. 48%), and they are expressing a need for additional training to adeptly embrace innovative technologies. Our goal is to provide tailored support to both generations, recognizing each one's unique strengths and needs.

**EF: What elements or key points would you incorporate into a speech if you were to address your colleagues during the upcoming celebrations commemorating the hundred years of your company's achievement?**

**MZR:** I will reinforce the core message I brought to Spain. Our primary goal remains to help create, prolong, and improve lives. That has been our focus, and it continues to be our mission. Additionally, we recognize the importance of sustaining the healthcare system while also understanding our responsibility to contribute to broader social challenges. As a company, we are like microcosms within society, and it is essential that we play a role in addressing issues like gender and generational inequalities. Our social commitment to Diversity, Equity, and Inclusion (DE&I) will remain at the heart of all our endeavors at Merck in 2024.

# Ricardo Ogawa

General Manager  
Astellas Pharma, Spain



## EF: What attracted you to this new challenge in Spain?

RO: My primary goal in Spain is to mobilize people to increase efficiency and productivity, nurture and grow our businesses in a sustainable way, and deliver innovative new solutions to challenges. I was personally excited about the untapped opportunities we still foresee in the country, even understanding all the challenges that need to be overcome, but I strongly believe that by working in collaboration with all key stakeholders, we'll be able to unlock most of them in benefit of patients who are current in need.

*In the upcoming three to four years, including 2024, we plan to launch products in Spain that will bring new and innovative alternatives to treatment for doctors and patients. I'm indeed thrilled to work with such leading high-performance teams we have in Spain, and I do look forward to creating a constructive and safe working environment where people can speak up freely and help the company reach its objectives by co-creating strategies and tactical plans within a global and well-integrated ecosystem.*

*The Spanish organization brings a great combination of well-experienced team members and highly talented young players who work in perfect symphony, allowing our affiliate to be recognized by the corporate leaders as one of the most creative and successful executors of the company. I'm quite confident that whatever challenge we get from the company will be immediately embraced by our team, who will do their best to deliver what has been agreed upon and overcome all expectations.*

After a short period of instability, Spain has emerged again as one of the company's main growth drivers in Europe. The fiscal year 2023 has been a very successful one in all aspects, and we've been able to demonstrate to the company our ability to generate value for the patients and medical community and, consequently, overcome the company's main goals. In FY 2024, we are planning to keep up the good momentum and expand our footprint in the market by accelerating the growth of our current portfolio and launching new products. We are very conscious of the hurdles we'll face with the loss of exclusivity of some important brands from our current portfolio, but we continue to be optimistic and focused on our mission to bring innovation to the Spanish market, generate value for our customers, and launch new technologies in the future.

## EF: How would you describe Spain's strategic importance to the group? How would you persuade the company's headquarters that the money spent in Spain is worthwhile?

RO: First, it is important to emphasize that Spain presents a world-class healthcare system that is both accessible and affordable. The country provides universal coverage through a combination of public and private healthcare providers.

*On top of that the human touch and technical quality of physicians in Spain is simply amazing and widely recognized across Europe.*

Spain has also become a global leader in clinical trials, and pharmaceutical companies have been conducting studies through a public-private financing model, giving access to innovative drugs to many Spanish patients and making the country one of the most respected references in clinical research worldwide.

## EF: In terms of the various products you are launching, what excites you the most?

RO: We have recently got approval for pricing and reimbursement of enfortumab vedotin for the 2L/3L treatment of adult patients with locally

advanced or metastatic urothelial cancer. At the European Society for Medical Oncology (ESMO) Congress in October 2023, Astellas presented practice-changing results from the Phase III EV-302 trial evaluating enfortumab vedotin in combination with MSD's pembrolizumab as a treatment for first-line patients with locally advanced or metastatic urothelial cancer (UC) and the data shines with its efficacy as the upcoming standard of care for first-line advanced UC.

We have also just launched fezolinetant, a drug that reduces the frequency and severity of hot flashes during menopause for 24 weeks without serious side effects, according to research presented at the 26th European Congress of Endocrinology in Stockholm. These findings provide further evidence of the benefits of using this non-hormonal preventative drug in women experiencing hot flashes during menopause.

Thinking about the near future, we are excited about the approval of the Embark indication for enzalutamide in the US. Under this new indication, enzalutamide can now be used alone or in combination with leuprolide to treat nonmetastatic prostate cancer that is castration sensitive. Also, we recently got FDA approval for the launch of Avacincaptad pegol (ACP) for the treatment of geographic atrophy (GA), an ophthalmological disease. With more than 21 years of experience working with ophthalmic products, I look forward to the possibility of making this drug available in Spain so that we can offer an alternative to GA treatment.

## EF: What do you see for the future of gene therapy?

RO: There are many challenges, but perhaps the most important is patient access to new treatments for rare diseases for example. In Spain, only half of the medicines authorized for the treatment of rare diseases are available, according to the latest W.A.I.T report (Waiting to Access Innovative Therapies), significantly worse data compared to countries such as Germany, France and Italy.

*I believe that the particularity of the research and development of orphan drugs must be considered when evaluating and setting prices and national reimbursement, among other reasons due to the small number of patients and often the absence of an effective comparator, generating in sometimes more limited evidence.*

**“ The opportunity comes if we all work in the same direction, focusing on the problem and its solution, always having the patient as the main protagonist. ”**

In this sense, as stated in the proposal to improve patient access to orphan drugs from Farmaindustria, it is essential to establish an early dialogue between the Administration and companies, as well as an accelerated and specific procedure for orphan drugs, including gene and cell therapies, that considers their particularities.

*One of the pillars of Astellas' philosophy is that advanced innovation offers tangible value to patients. This is the case of patients with rare diseases, for whom there is often no or very limited treatment. As they are the ones who know their disease best and who face its problems and needs daily, they must participate in the design of solutions that address their clinical problems and improve their quality of life. This is one of Astellas' objectives: to involve patient association groups in the healthcare discussions to truly understand their priorities and needs, as well as collaborate in addressing solutions.*

# Juan Vera

President & Managing Director Iberia  
**Organon**



**EF: What are the key priorities in your agenda? What can we expect from Organon Spain in 2024?**

*JV: There are two primary goals. The first is that we must keep strengthening the Organon brand. There are two perspectives on this: the internal and external. From an internal standpoint, we must continue to operate at Organon's present level of employee engagement and alignment. Externally, we must continue to pursue our goals and establish Organon as a leader in the field of gender equity in the health area.*

We are concentrating on chronic pathologies that impact women disproportionately or in a different way than men. Numerous scientific studies have demonstrated that, even in cases with identical pathology, the symptoms, cause of the disease, and response to treatment vary in women. Despite an abundance of scientific evidence, clinical practice has not adopted this. *Improving women's health is one significant way that our organization can contribute to society. We brought attention to these problems in 2022 and 2023, and now it's time to provide solutions in the form of papers, consensus, protocols, and treatment algorithms that take this distinction into account.*

*Second, we want to advance the company's operations. We have been able to steadily expand the portfolio we already have. We are planning a few launches, so 2024 will be great. We recently relaunched a menopausal product in December 2023. We will release two ground-breaking migraine products in the first half of 2024 and an innovative device for post-partum hemorrhage in the second half. We are in the middle of an opportunity-filled year of transformation.*

**EF: What were the most important lessons learned during that period of transition after spinning off the Spanish subsidiary amid such uncertain times?**

*JV: We could say we were fortunate that launching Organon in the midst of the pandemic required us to make many changes and disturb many established practices. This has impacted the company's culture and the way we collaborate with one another. A flexible work policy was one of the things we utilized to implement throughout the pandemic. The company was founded at a time when we could implement a flexible work schedule. We didn't change anything when things began to return to normal since we realized it was better for us that way. It has become a part of the organization's culture.*

**EF: What is your pitch to attract resources from headquarters? How would you characterize the Spanish market's strategic significance?**

*JV: It is my job to prove that a dollar invested in Spain is more valuable than a dollar invested elsewhere. Spain is the largest market in EUCAN and 4th globally. Spain possesses a strong portfolio of established brands. In Spain, the dynamics are different with established brands than in other markets. In order to remain part of the National Health System, original brands must save the healthcare system just as much as generics. This implies that our prices must match those of the generics with a significant price reduction, which makes it impossible for you to compete on price. What we offer is quality products, added value projects, and a complete commitment to the improvement of the health of women.*

**“ Spain is a nation that takes women's equality policies very seriously. ”**

*The Spanish government even has a ministry devoted to gender equity. We are bringing to the Ministry of Health and other local health authorities and health care practitioners organizations a new way of understanding health with a gender equity perspective. It was discovered that health has a significant role in gender equity, and that's why we are pushing for a new way of looking at the health of women. These are some of the elements that have helped us do well in Spain.*

**EF: Organon partners with several stakeholders within the Spanish ecosystem. What impact do these initiatives have?**

*JV: These partnerships are essential to us. They enable us to effectively carry out our purpose of improving the lives of women. Investments in women's pathologies-specific research and development are lacking, and patient journeys need to be modified. The partnerships assist us in resolving these problems. One aspect of the collaboration is working with universities to ensure that these challenges are addressed while healthcare professionals are still undergoing education. In order to promote public policies that assist this process, we must collaborate with payers. For instance, when a clinical trial is funded by the government, it should be guaranteed that 50% of the participants are female, or the percentage equivalent to the proportion of women who suffer from the disease that is studied. We must advocate for such kinds of policies.*

Since scientific societies create guidelines on pathologies, we must collaborate with them. Guidelines for gender-specific questions to ask men and women are needed. In Spain, there are over 20,000 retail pharmacies, so we also need to collaborate with them. *In Spain, women make up about 70% of those working behind the counter at retail pharmacies. Women make up most of the customers in retail pharmacies, and most of the time, they are there to pick up medication for a family member rather than for themselves. We must also work together with doctors to inform them about the ways that gender affects the patient experience. Women themselves need to be made aware of the distinctions between their health journeys and those of males. Men and women experience different heart-stroke symptoms, for example. As a result, it is imperative to educate the entire ecosystem.*

**EF: Do you have any last words you would like to impart to our readers?**

*JV: My final message would be our purpose, which is to enhance the health of women by increasing funding, research, and awareness of the disparities in health between men and women. The entire healthcare ecosystem must take these variances into account. To that end, adjustments must be made across the ecosystem. More than 50% of the population is directly impacted, which makes it important and deserves attention.*

# Juan Carlos Gil

General Manager  
Moderna, Spain



**EF: What are the current priorities on your agenda, and what can we expect from Moderna**

**Spain in 2024?**

JCG: My time at Moderna has been a roller coaster. News and updates are constant in Moderna. A few weeks ago, regulatory bodies approved our adapted medicine against COVID-19. Our goal in this area is to continue serving countries by providing effective and adaptive solutions to combat the emerging COVID variants. I recently read a new report about the new variants that are coming to the market, and it is amazing that things are moving very fast. The most important objective in combating this virus is to prevent new waves and protect the most vulnerable people.

We recently filed regulatory applications for the RSV vaccine for adults over 60 years old. This vaccine has demonstrated 83.7 percent efficacy against RSV in trials. We are advancing in many different areas, with our main gains being in respiratory. This is a giant step supported by our innovative mRNA platform. It has enabled us to move from early clinical testing to our first international phase three trial and initiate regulatory submission for this RSV vaccine in just two years. This is the passion that we were talking about at the beginning.

We are also in phase three for our influenza candidate in the fourth quarter of this year, and the company expects to present data on a next-generation combination of COVID-19 and influenza.

Things are moving fast, and we have a lot of things on the agenda, portfolio, and priorities for 2024.

*We are also making great strides in the oncology field. We want to create personalized solutions to treat each cancer. We currently have a Phase 2B study underway for the treatment of adult patients with aggressive and advanced stages of melanomas. Later this year, we plan to start the second Phase Three trial for non-small cell lung cancer.*

In the near future, we also expect to launch a rare disease franchise. In the next five years, the company expects to launch up to 15 new products to address unmet needs. We also plan to introduce up to 50 new candidates into clinical trials and continue to expand our mRNA field into new applications. Our 2024 agenda is quite ambitious.

**EF: Moderna was recently awarded as a top employer. How is Moderna attracting and retaining the best talent in Spain and globally?**

JCG: We put a lot of focus on recruiting the best talent. *We are not looking for geniuses without values. We are looking for people with values who could be geniuses. This is a completely different concept. You need to find people who have the right values, the right mindset, the right approach to people, the right perception, and the right open-mindedness. Once these people are found, the learning passion can be seeded in them, and they can quickly learn to accept and adapt to the technology. We look for people with great values.*

Spanish people are open-minded and innovative. We do not like barriers and like to go out of our comfort zone to go further. These are the qualities we look for when we recruit talent. We look for people with values who can generate an innovative spirit. There are a lot of educated people in the market. We want people to grow as they work. Moderna is a value-based

open company where people develop as they are, not as we want. This is the key element.

**EF: What is the importance of collaboration, and how is Moderna working with different stakeholders within the sector to advance the industry?**

JCG: We faced many challenges during the pandemic and learned some great lessons. One of the greatest lessons we learned is that we cannot make progress without collaboration. The pandemic saw the coming together of many different stakeholders across the world. Information was shared between universities, associations, and patients. Everybody was working toward one common objective, which was shared with everybody, and nobody was hiding information. *This resulted in the development and approval of vaccines in record time. This would not have been possible without collaboration between companies, global industry, public research centers, and institutions. Bio-medical innovation and public-private collaboration were two of the cornerstones for tackling the COVID-19 pandemic and future health crises.*

Collaboration should be more commonplace in the industry if we want to overcome barriers to future science. We need collaboration to boost R&D and accelerate and streamline the development of effective solutions. Our regulatory system is currently stretching us a little bit on these kinds of things. Collaboration can benefit professionals and patients by developing treatments that improve overall survival rates and quality of life. This is our ultimate goal. We are committed to investing as much as we can and looking for new solutions.

**“ Our overinvesting is justified because we have to save lives. ”**

**EF: You have lived through one of the most disruptive times in modern history. What have been your biggest lessons learned as the general manager of Moderna in Spain, and what message do you have for the future leaders of the sector?**

JCG: My main concern during the pandemic was to ensure that vaccines were accessible to the majority of the population at the right time. The biggest lesson I took away from that is, “When people want something, it can be done.” We had a positive collaboration with the health authorities, patient associations, the pharma industry, and distribution centers. Everyone was willing to help. When there is a willingness to help, everything can be achieved. The pandemic saw us performing miracles. We were doing things at speeds never seen before. When people collaborate, things are much easier. We need to remind ourselves of that period and how we were finding solutions. This is one of the things that I would like to highlight.

*We need to adopt and accept a digital transformation. This will speed up everything in the healthcare sector and save us time. Solutions will be developed faster. Artificial intelligence and big data are disrupting our industry. Whoever is not aware of that is out of the game and will become obsolete, like the dinosaurs. We have to create a regulatory framework that controls how things evolve. Artificial intelligence is almost everywhere. It helps us in our daily lives, and we need to take advantage of it.*

# Christiano Silva

Vice-President and Managing Director  
**Biogen, Iberia**



**EF: When you were appointed, what kind of goals did you set for yourself, and what motivated you to travel to Spain?**

CS: After my experience in Germany, I returned to Brazil. But I really always dreamed of returning to Europe, specifically to Spain. A country that I consider myself part of and where its languages and cultures are very similar to mine. Its wonderful history has always fascinated me, and I got to know it thanks to friends who already lived here or had lived some work and life experiences in Spain. All this motivated my desire to move with my family to enjoy the country and all it has to offer.

*Fortunately, Biogen has a genuine interest in the people who form part of this company and in our development. I have had the privilege and opportunity to continue my professional journey in the United States prior to my move to Europe. A crucial step in my career. Today, I can say that my dream came true, that Biogen and my colleagues are my home.*

**EF: What part does Biogen's Spanish subsidiary play in their overall strategy, and what benefits can Spain derive from Biogen?**

CS: At Biogen, we are broadening our horizons. As our CEO Chris Viehbacher said, 2024 looks to be a great year where we will see our portfolio become more diversified without losing sight of our values, taking care of the details to make our business sustainable and predictable, and without losing sight of our commitment to patients and their health. We are a biotechnology company, a pioneer in neuroscience, and we are working to continue to be a leader in rare diseases, as we are already doing in diseases such as multiple sclerosis and spinal muscular atrophy. In the latter case, we were the first to bring to market the first drug of its kind to tackle this disease.

Our company focuses on where others have given up. We have changed the lives of many patients with neuromuscular and neurodegenerative diseases, and now we also want to change the lives of those suffering from ALS, Friedreich's ataxia, and postpartum depression. With our partner Eisai, we are committed to transforming Alzheimer's disease.

*As a member of the EU and with exceptional clinical development, Spain is one of our company's most important markets both in Europe and worldwide. Our centers are staffed by outstanding researchers who are committed and passionate about what we do. In addition, Biogen currently has 17 active clinical trials in Spain involving 340 patients, around 40 hospitals, and 60 investigators. I am proud to say that 2023 has made us a benchmark in clinical research not only in Europe but also worldwide. This reinforces the role that Spain plays for the company.*

**EF: What does access mean to you?**

*Access is the ability of a physician to prescribe the best treatment to a patient solely based on his clinical judgment. At Biogen, we are working to diversify our portfolio and bring products of great medical need to the Spanish market. It is clear that protocols exist and that there is a lot of ongoing research, regulatory evaluations, and other issues necessary to guarantee, between us all, that patients have access to treatments that have a positive impact on their quality of life. It is important to bear in mind that beyond diagnosis and medical prescription, patients take an active role in decision-making.*

Over time, therapeutic solutions are becoming more complex, technology is more expensive, and countries are increasingly limited in the number of therapies available. However, if we take multiple sclerosis as an example, 20 years ago, only three therapies were available. Today, there are more than 25 therapies available to tackle the disease. Thanks to science and research, important achievements are being made that translate into wellness and health for patients, their families, and caregivers. Our commitment to the patient community leads us to strive to bring to the table our experience and all our tools to provide solutions to their specific needs. Our goal is to find the best solutions to provide access to these treatments for doctors as well as soon as possible.

**EF: How are digital health, digital therapies, and software as medicine influencing how doctors and physicians approach their therapeutic areas?**

CS: Undoubtedly, technology is a great ally of science. It contributes substantially to improvements in the quality of life of patients, in the monitoring of their diseases, and allows the collection of valuable data that contributes to the monitoring of various pathologies and the evolution of the patient. It also facilitates early diagnosis and personalized medicine. This makes the disease more "predictable," as well as the cost and health impact on the lives of patients and their families. All this leads to improvements in traditional medicine.

*Our commitment goes beyond science, research, and our therapies. We develop cutting-edge digital solutions with the aim to collaborate and support physicians in diagnosis. For example, we provide tools that help patients with diets and exercises, monitor their medication intake, and monitor the evolution of their pathology, among others, which complement the benefits of our therapies.*

Regarding SOD1-ALS, we already have the phase III study of the therapy we are developing, which has been published in The New England Journal of Medicine. It may be the first therapy that starts to change the lives of this community of patients.

To sum up, we are always trying to use our digital tools to assess the real-life impact on patients. We are doing this in key areas such as MS, and we are collaborating along these lines on future therapies for Alzheimer's and other diseases.

**EF: What would your speech be to celebrate 45 years?**

CS: I would say that we have been courageous, that we have stood together, and that it has made us stronger by achieving outstanding achievements that have allowed hundreds of patients to gain in quality of life and well-being thanks to our therapies. And that we have done it with determination, like no other company. But, above all, we have achieved this because we are a great team with a vision for the future and commitment, and we take risks to achieve great results. That is why we are redoubling our commitment for the years to come, always with the health of society in general as the banner of a company that cares not only for patients but also for its home and for those of us who are part of it.

# Sandra Orta

General Manager Spain & Portugal  
BMS



**EF: What attracted you to make a move to BMS?**

**SO:** BMS is writing a new chapter that aligns with me at this stage of my career. I love transformation, and I wanted to be part of that. It was the ideal time for me to start so I could actively contribute to the company's and the industry's transformation. This was also a chance for me to bring all the experience I gained outside back to Spain. *I want to help my nation progress and gain more knowledge from this shift. The primary driver of BMS's evolution has been innovation, with a focus on novel therapeutic areas and specific molecules. Our goal is to save patients when there are no other options or the available options are insufficient, and these new areas have a larger unmet demand.*

**EF: What are some of the innovative approaches BMS is taking in the field of immuno-oncology and hematology?**

**SO:** BMS is well known for being a pioneer in the field of immuno-oncology. We changed the way cancer was treated so that the body's immune system could combat the illness. We continued to grow and learn to the point where we were recently granted new approval for a brand-new indication that is used to treat early-stage lung cancer while it is still treatable. You can see a clear reduction in the tumor, which makes surgery easier. We now have 17 reimbursed indications for 10 different tumors. We are doing similar projects in hematology and disrupting the market by being pioneers in the way we treat diseases in this field. This is where we have our biggest pipeline. We focus on cell therapy, where we extract cells from the patient, manipulate them, and restore them to their body to fight the disease. We are the first company to get reimbursement for a CAR-T aimed at multiple myeloma in Spain. We cannot cure multiple myeloma, but we can improve the patient's quality of life and prolong their lives.

**EF: How does BMS approach innovation in autoimmune diseases?**

**SO:** We are exploring other diseases in the autoimmune field and helping the body use its resources to fight the diseases. We have protein degradation, where proteins incubate a process. They would incubate a receptor so that scaling down does not happen and the disease progression stops. In our scenario, the protein no longer exists; we eliminate the protein, and this is a different method of treatment. We are doing this through internal clinical research and physicians. In the last quarter, we were in the process of acquiring new companies. Mirati is in the targeted therapies market, while Rayzebio is in radiopharmaceuticals. *This is a new method of treatment for more advanced types of cancer.*

**“ There is so much innovation, and that is why I am so passionate about being part of this journey. ”**

**EF: Can you discuss the role of clinical trials in BMS's strategy and Spain's position in this field?**

**SO:** We have two types of innovation in Spain. The first is the number of clinical trials, and I would like to acknowledge the great work of the agency and the Ministry of Health for their collaboration, which played a key role in making Spain more competitive versus other markets in facilitating and accelerating clinical trials. We are ranked fifth in terms of investment in clinical trials and innovation. Our investment is worth 50 million euros. We have 112 clinical trials in Spain, covering 3200 patients. We also have 750 centers involved, and that is only possible because we have talented clinicians involved in running these trials. It is great to be part of this work, as we are ranked second in the world after the USA for the number of clinical trials and patients involved. Fifty-seven percent of our clinical trials are in phases one and two, while 80 percent are in hematology and oncology.

**EF: How does BMS foster collaboration with different stakeholders?**

**SO:** Collaboration is critical. The numerous clinical trials in Spain are a result of good collaboration with the regulatory agencies and the people that we have there. Collaboration is the only way to make progress, and we are doing it with key stakeholders in the government and other organizations. We are collaborating with more than 40 projects with patient associations so that we can hear their voices and needs. Internally, we have four working groups focused on fostering diversity and inclusion. We work under the umbrella of four aspects: generational, gender, LGBT people, and people with disabilities. We run numerous projects under these groups, both internally and externally.

**EF: How does BMS address sustainability and build sustainable healthcare systems?**

**SO:** It is important that we think of innovation and focus on areas where there is an unmet need. This is what the government and patients are expecting of us. We need to bring value, especially where it is needed. We also need to have reasonable and responsible pricing. Concerning the new technologies we are introducing, we know that we need to make it more efficient. We need to bring innovation at reasonable prices to plug the gaps in the system that exclude patients who have been excluded. We have also been helping the environment and reducing our emissions by 20.7 percent. We also reduced our water consumption by 10.8 percent. We aim to have a fleet of electric vehicles by 2030. This is not an easy task, as we need the infrastructure that will support these changes. These are our goals for achieving sustainability and protecting the environment.

**EF: Do you have a final message you would like to share with our readers?**

**SO:** Making healthcare sustainable requires the government to help us protect our patents. Generic companies can be aggressive, and we need to be mindful of patents and patent protection. We launched five products in 2023, and we will keep launching products for rare diseases in the foreseeable future. *We are launching two more new products and at least one more indication. We will keep working on accelerating innovation and being a leader in clinical trials through collaboration with the government. I would like to encourage a culture shift to focus more on diversity and eliminate inefficient hierarchies.*

# Nicolas Zombre'

General Manager DC & PC  
**Pierre Fabre, Spain**



**EF: You moved from Chile to Spain during the pandemic; what attracted you to Spain and the Spanish market, and what mission did you set for yourself when you made the move?**

**NZ:** I have always been interested in working in strategic countries and facing new challenges. I could have gone to Canada; leading a European branch was never my objective. *My previous experience in the company had been in younger subsidiaries, implementing a start-up model. When the Spanish opportunity arrived, I initially thought it was just a management position, but we realized together with the local team that we could work both ways.*

**EF: Could you share an overview of the dermo-cosmetic landscape in Spain? How does it differ from other markets, and what makes it attractive?**

**NZ:** *The derma-cosmetic market in Spain is about 11% of the global cosmetic market, compared to 5% in Brazil. Dermo cosmetics is not big worldwide, but Spain and France are strong markets. There is room for improvement in Spain in sunscreen protection, our number one category. In Brazil, people use sunscreen even on cloudy days; it is part of their daily routine. There is also huge room for growth in the atopy market because the atopy disorder is still fairly unknown and not immediately identified or diagnosed. Patients with this disease often ignore symptoms, affecting their quality of life and their families.*

**EF: What was your formula for success in Chile? As a representative of a young generation of executives, what is your vision of transitioning from a young to a mature market like Spain?**

**NZ:** It is about methodology. In Chile and now in Spain, I started with cold data analysis of the situation: market share, market trends, the company's performance, investments, gross profit, etc. We did a SWOT analysis to understand the strengths and weaknesses of the company in Spain. Our employees wrote summaries on what needed improvement, which resulted in eight to ten streams for us to work on with the change leaders and include in our strategy. *Working with a data-driven mindset is the best way to convince people that change is necessary. We used forecast data to set the vision, performance data to set objectives, and key execution indicators (KPIs) to drive execution. This FPE (forecast, performance, and execution) methodology allows the company to move ahead with assertiveness.*

**EF: When facing a transforming market, the variables are speed, price, and quality; which two variables would you choose to execute a transformation?**

**NZ:** I would pick quality alone. The level of quality is our main driver and only goal. To reach this goal, we set plans that affect issues such as price or speed. *It's important to maintain standards and reconcile collaborators' time and skills to catch up to the required level of quality. Quality is imperative, even if time is the price to pay to achieve it.*

**EF: Based on data-driven decisions and quality, Pierre Fabre is embracing a new digital era; how do you retain the value of your science-backed treatments in this new digital era of social media-influenced dermatology?**

**NZ:** The digital world is an opportunity to communicate our message, although it can be lost among many messages. We work with influencers academically, ensuring they get the minimum amount of scientific knowledge for credible messaging. We are selective about influencers and work with health professionals to promote our products, maintaining focus on our product DNA and outlook on health with professional backing.

**EF: Having worked in different markets, what is your pitch to HQ to attract resources to Spain; how do you prove a dollar is better invested in Spain than in other areas?**

**NZ:** *Spain is an important subsidiary of the group, both for medical care and dermo-cosmetics. We are reengineering our exploitation, reducing fixed costs, and increasing our investment capacity. This allows us to develop new projects like Skin&Cancer, which offers drugs to treat cancer and dermo-cosmetic products to support skin toxicities due to oncological treatment. We have developed a platform for health professionals to connect and create an empathetic environment for oncological patients.*

**EF: How do you envision the future of oncology and dermatology therapies, and are you excited by any product in your pipeline and its impact?**

**NZ:** *Initially, we focused on chemotherapy but now concentrate on targeted therapies, which are more efficient and less toxic. Dermo-cosmetics help people with toxicity and acceptance of treatments. We are advanced in colon therapies globally but face issues with pricing and reimbursement in Spain. We look forward to new lung cancer treatments, which will be important for patients. We focus on common pathologies and rare diseases like post-transplant lymphoproliferative disease (PTLD). Helping even a few patients makes a significant impact, reflecting our belief in contributing to well-being and aligning with the holistic approach to health.*



# Ana Martins

General Manager  
Grünenthal Iberia



**EF: What are the priorities and opportunities on your agenda for 2024?**

**AM:** Grünenthal is a family-owned pharmaceutical company with a vision to move towards a pain-free world.

“ Our strategy revolves around four key priorities: transformation, innovation, growth, and culture. ”

*Transformation is vital as the world evolves rapidly, especially in digital omnichannel approaches. Innovation is at our core, emphasizing our commitment to discovering and developing new medicines. Growth is significant, particularly in Iberia, given the absence of local R&D. Lastly, culture and people are paramount. Our commitment lies in building an engaged, diverse team dedicated to a pain-free world. Creating a safe working environment for our team is crucial.*

**EF: Could you elaborate on your priorities when it comes to diversification? What other growth drivers do you see in the market besides pain management?**

**AM:** We categorize our brands into established and innovative medicines, focusing on pain-related innovation. The growth in innovative medicines is noticeable, and we also acquire established medicines through deals with companies. *These acquisitions enhance our brand awareness and allow us to reinvest in R&D. Additionally, we engage in local deals, like the one for osteoporosis medicine in Spain, complementing our global acquisitions.*

**EF: How do you attract resources to your region, and how is it better than anywhere else?**

**AM:** *Our portfolio has a mix of innovative and established products that are performing well. Iberia is the largest cluster in Europe. Our success is due to innovations like omnichannel strategies and digital excellence. We prioritize creating a safe and valued environment for everyone, which motivates us to overcome challenges, like the loss of exclusivity for one of our major brands last year. The team's response to this challenge was remarkable.*

**EF: Could you elaborate on your leadership style? How do you keep your team engaged?**

**AM:** I believe in maintaining a balanced approach to leadership. I emphasize a balance between empathy and setting clear objectives. It's about being empathetic with the team while driving towards clear goals to ensure agility and entrepreneurship. Bringing everyone together towards common objectives each year helps align priorities and resolve conflicts effectively.

**EF: Can you elaborate on the omnichannel approach and the initiatives you drive? And what strategy have you used to achieve success?**

**AM:** Our omnichannel approach ensures a coherent patient journey with various contact points and channels, all guided by the same strategy. *We leverage hybrid cycle plans for our representatives to plan face-to-face visits alongside other digital activities. Our focus on data-driven analysis has been a cornerstone of our success, setting a standard within Grünenthal.*

**EF: Do you also have data science platforms that address patients for patient tracking, incremental diagnostics, and innovation of new treatments?**

**AM:** We're actively exploring artificial intelligence across various platforms. In Spain, we've supported the introduction of TRAK, a tele-rehabilitation tool that uses AI to guide patients through exercises. Our website, [www.dolor.com](http://www.dolor.com), offers a wealth of resources, including podcasts, training for healthcare professionals, and a restricted area for them.

**EF: Can you tell us more about the Spain-specific pain burden and how you are addressing this necessity and gap through your portfolio? Do you have anything exciting coming up?**

**AM:** We primarily focus on chronic pain. A recent study by the Grünenthal Foundation revealed that 26% of people experienced chronic pain last year, with significant impacts on mental health and employment. Our work revolves around various portfolios targeting pain, particularly chronic pain. *We are currently conducting phase three studies for a new molecule targeting knee osteoarthritis.*

**EF: How can we increase awareness of the importance of pain management?**

**AM:** Our Grünenthal Foundations in Portugal and Spain promote better pain knowledge among patients and their caregivers and raise awareness in society. We also support new advances in pain research.

**EF: What three pillars does a system need to remain sustainable in the healthcare industry?**

**AM:** Continuous innovation is key. A system must have funds to support ongoing innovation. Each nation needs a financing model that ensures sustainable healthcare for its residents. *Delayed access to new medicines can disrupt the system, leading to significant disparities. A sustainable system that supports ongoing innovation is crucial for the well-being of citizens.*

**EF: What would you like to celebrate when you accomplish three years in your position with your team? What would you be most proud of this time?**

**AM:** I'd love to see increased awareness and acknowledgment of the pain burden from various stakeholders. We're moving in the right direction, focusing on creating awareness and solutions that go beyond medicines. Pain treatment involves a holistic approach, and we believe in a multidisciplinary approach for the best results. *Collaboration with various stakeholders, including patient associations, is crucial. Pain is often the first concern people address when visiting healthcare centers.*

# Pau Ricos Muñoz

Managing Director & Neurology Head  
UCB Iberia



**EF:** Could you share the current priorities on your agenda and what we can expect from UCB Spain in 2024?

**PRM:** Our main priority for 2024 is to continue positively impacting Spanish and Portuguese societies. We focus on neurology, immunology, and rare diseases. We have launched new products for severe osteoporosis and epilepsy. *We recently introduced an innovative drug for psoriasis in Spain. Our unifying pillar is sustainability, working with healthcare professionals, patients, and institutions on unmet needs. Next year marks our 50th anniversary, and we plan to celebrate with everyone involved in our journey.*

**EF:** With UCB's positive impact on Spain, what is your pitch to HQ to attract resources?

**PRM:** Spain is crucial to UCB Global. In the EU5, Spain ranks second in net sales contribution and first in neurology. Spain is dynamic and strategically important for Europe, with a strong clinical trial ranking. *UCB has over thirty clinical trials in Spain, with 70% in phases two and three. Our collaboration with public and private entities positions Spain as an innovation hub in clinical investigation and production.*

**EF:** UCB works with many stakeholders. Could you elaborate on your initiatives and where you hope to go with your different collaborations?

**PRM:** *We start by identifying unmet needs to improve patients' quality of life. We collaborate with entities like patient associations and other pharma companies. For example, we allied with FEDE and several societies to implement a national epilepsy plan. We also create platforms with various stakeholders to discuss healthcare system challenges and sustainability. Our programs support patients and families, encompassing interconnected areas.*

**EF:** UCB brings innovative and complex new treatments. How do you assess access to innovative therapies in Spain, and what is your definition of access?

**PRM:** *Access to innovation is a common goal for the pharma industry and health institutions in Spain.*

**“ We aim for equitable access to innovative therapies for all patients, regardless of location, social conditions, or income. ”**

Access has been challenging recently, but there has been a positive rebound. UCB strives to be a trusted partner for sustainable access to innovation.

**EF:** In such a competitive market, how does UCB attract and retain the best talent in the industry?

**PRM:** To attract and retain talent, we create a positive working environment where employees can show their best selves. UCB provides necessary tools and spaces for staff, ensuring a safe and healthy environment. We have programs for employee recognition and well-being, supporting physical and mental health. *Our hybrid work model helps balance professional and personal lives. UCB has been recognized as a Great Place to Work with a high engagement score. We are committed to employee growth, with certifications in epilepsy and dermatology.*

**EF:** After working for UCB for twenty-five of its fifty years in Spain, how will you celebrate the company's fiftieth anniversary in 2024?

**PRM:** I am grateful for the support that made it possible to celebrate our fifty years in Spain. We plan to celebrate with everyone who has been part of this journey, including healthcare professionals, public and private institutions, and the UCB team. *We have provided many therapeutic options for unmet medical needs, such as epilepsy, rheumatology, and dermatology. We will celebrate and thank everyone for making the extraordinary normal.*

**EF:** Do you have a final message to share?

**PRM:** *Our purpose is to generate a positive impact in society. We work every day to create therapeutic alternatives that could modify disease progression and potentially eradicate chronic pathologies. This is our dream and purpose, and it's a significant challenge that will require the help of many. We cannot achieve this alone.*



# Roman Latorre

VP General Manager  
Sobi, Spain & Portugal



**EF:** What attracted you to join Sobi?

**RL:** I spent over a decade at Novartis, working in various countries like Spain, Italy, the UK, Ireland, and Switzerland and taking on different roles. I wanted to return to a General Management role, preferably in Spain. The opportunity with Sobi aligned perfectly, focusing on rare diseases and emphasizing hematology, which was a perfect fit for me.

**EF:** Can you give us context and background on how the areas of focus are evolving in Sobi?

**RL:** Sobi is a biopharmaceutical company focused on rare diseases, headquartered in Stockholm, Sweden, and operating in over 70 countries. We specialize in hematology and immunology, with a range of Specialty Care products. We lead in hemophilia A and B and treat conditions like Immune Thrombocytopenia (ITP) and Paroxysmal Nocturnal Hemoglobinuria (PNH). We will soon enter the on-hematology field and have a presence in autoinflammatory conditions like Still's disease and Familial Mediterranean Fever.

**EF:** How would you describe the strategic significance of Spain and Portugal to this global group?

**RL:** Spain is a significant market, often ranking in the top five in Europe alongside Germany, France, Italy, and the UK. Spain excels in clinical trials, fast growth, and innovation. Spanish doctors are early adopters of new technologies and treatments, and the country often matches or approaches the levels of the US in scientific achievements.

**EF:** How do you assess the reimbursement process in Spain, especially with the different autonomous regions having to work individually?

**RL:** Spain is one of the most complex markets due to its decentralized healthcare system, requiring approvals at the national, regional, and hospital levels. Access strategies and permanent dialogue with different administrations are crucial. Establishing permanent dialogue processes with the different administrations and actors involved in the process of access to medicines is critical.

**EF:** How are you working beyond the treatment to improve awareness and the lives of the people you treat?

**RL:** At Sobi, we developed the institutional program "acERca las enfermedades raras" (Engaging with Rare Diseases) to understand the reality of patients with rare diseases. Our project "Coordenadas" identified best practices from each autonomous community to improve comprehensive patient care. We presented the findings to the Senate, including indicators proposing advancements toward comprehensive care, promoting diagnosis, and developing personalized therapeutic plans.

**EF:** How do you see the use of technology and artificial intelligence in healthcare, and how do you see the importance of big data in advanced research and clinical care?

**RL:** Spain's decentralized healthcare system creates challenges in sharing healthcare data across its 17 autonomous regions. While we generate significant data, organizing and connecting it effectively is a challenge. We need to improve the basics before leveraging opportunities in AI and big data. Many doctors and GPs will soon have AI tools to aid decision-making, but the challenge lies in organizing and managing the data effectively.

**EF:** What needs to happen, and how can we get all stakeholders on the same page to move things forward and update the rare diseases plan?

**RL:**

**“ Raising awareness about the reality of the three million people in Spain with rare diseases is crucial. ”**

*We created the program "acERca las Enfermedades Raras" to learn about the comprehensive impact of rare diseases. We produced documents like "33 proposals to improve the lives of people with respiratory diseases," developed with stakeholders, offering recommendations for enhancing rare disease management. Our efforts extend to engaging with patient groups and influencing positive change within the healthcare system.*

**EF:** You have quite a strong late-stage pipeline with several molecules in phase three and the registration process; how is it evolving? Is there something you're excited about bringing to the market?

**RL:** Over the past 3-4 years, we've launched at least one new product annually. We introduced an innovative product for ITP and a groundbreaking PNH product in May. Next year, we plan to launch another transformative product in the hemophilia market. Our focus remains on advancing incremental innovations. We aim to enter the lymphoma market and later expand into the C3 market with a product currently adapted for nephrology.

**EF:** Do you have any message for our readers or anything we did not talk about and you think is important to raise awareness on?

**RL:** The pharmaceutical industry is innovative in product development but traditional in other areas. Unlike the banking sector, which has shifted to digital platforms, we still rely on traditional methods to engage customers. This will change, especially with AI integration. Teams may include data experts alongside medical, marketing, and sales professionals. These changes will impact clinical trials and treatment decisions, requiring a shift in our approach and skill sets. While these changes may not happen overnight, they are inevitable and will shape the future of our industry.

# Gema Mancha

Country Manager  
Merz Aesthetics Iberia



**EF: Having been appointed in 2020, what were the greatest lessons learned when you reflect on navigating the company through this period? How did the aesthetics market evolve following the pandemic?**

**GM:** Having worked at Merz for five years before the pandemic was advantageous. I see myself as someone who can drive change, having already managed the aesthetic division through unexpected situations like a global crisis. We learned three important lessons. First, during the pandemic, we needed to lead with data. *Our data wasn't enough to create value in such a complex environment, pushing us to become a data-driven company. This transformation allowed us to capitalize on an intuitive nature of decision-making in the aesthetic industry, which relies heavily on complementing quantitative and real evidence decisions.*

Second, the importance of speed was highlighted. Our company's agility allowed us to shorten the time needed to bring our products to market compared to the competition. We created apps and webinars quickly, filling a gap in the market with our app for doctors, which grew from four thousand to seven thousand users. We swiftly put together training programs for doctors and other departments.

*Third, the pandemic brought the company together in shared vulnerability, propelling us forward systematically and collectively. Our financial stability allowed us to retain all our staff, confirming that people make a difference in a company.*

Regarding the market, initially, the pandemic was a strong blow to the aesthetic industry. Then came the "zoom effect," making people more conscious of their appearance during video calls. Post-pandemic, clinics had more work than ever, with increased spend-per-patient as people used their savings for elective surgeries or treatments. *Social networks became the greatest ally of aesthetic companies and the health industry.*

**EF: Merz Aesthetics prides itself on shaping the future of aesthetics; you have new treatments and regenerative bio-stimulation. How is your portfolio evolving, and how has it adapted to the needs of Spain?**

**GM:**

**“ We are shaping the future of aesthetics... ”**

... with a focus on inducing collagen rather than using fillers. This concept

helps our bodies look better with progressive results, improving and aging slower naturally. Our most emblematic brand, the Inductor of Collagen, is a market leader. *This holistic approach to treatment took time to enter the minds of doctors and patients. Now, the sector is open to other processes, like focused ultrasound and echography, aiming for tissue stimulation and improvement without injectables. Merz leads in regenerative medicine and collagen biostimulation, with other companies following our example.*

**EF: Merz supports patients and trains healthcare professionals. Could you elaborate on the event you are organizing in Seville in April and the support Merz provides beyond treatment?**

**GM:** *The Seville event, Merz Expert Summit, has been a staple in our industry for over a decade. I changed the rules to present something different to doctors, recognizing their business-minded interests. This initiative demonstrated our commitment to the holistic development and success of clinics. This year, we provided training and expertise not only to doctors but also to their entire clinic teams, focusing on expanding the horizons of aesthetic improvement.*

**EF: Merz Spain is known for its innovative way of working in medicine and over the whole cycle of aesthetics. What makes Spain such an innovative and strategic market for the company?**

**GM:** We are an innovative affiliate, unafraid of making mistakes and believing that failing is part of the process. Our company attracts diverse talent, and the team's constant contributions enrich the company. *Having great teams and talented people creates an attraction strategy, where employees work hard and love their jobs. This friendly, open-to-innovation work culture is why Spain consistently exceeds expectations.*

**EF: You were nominated as one of the 100 top women leaders of an industry dominated by male leaders. What would be your advice to the next generation of leaders?**

**GM:** My advice is that there is no universal formula for leadership, but leaders must be brave. It's possible to be close to people and have fun while retaining authority. Leaders greatly impact the people they work with and must strive to influence them for the better. I prefer not to give advice but to throw out challenges. *Validation from those working with me is important; if they validate me, I know I'm on the right track. A good boss can make a bad company better, and leadership must be deserved. Your question should be directed to the people I lead, as they directly feel the effects of my leadership approach.*

# Generics and Biosimilars: Securing Affordable Healthcare in Spain



Within the Spanish market, generics and biosimilars not only play a big role in advancing access to high-quality affordable medicine, but due to current challenges, also stand on the opportunity of considerable exponential growth.



Celebrating over a quarter of a century committed to the Spanish population, STADA's plans for the future as a provider of high-quality, affordable medicines, as outlined by its GM and president of AESEG, **Mar Fábregas**, include: "Our



growth journey is based on a diversification of three clear pillars. The main pillar in Spain is generics, something consistent throughout history. The second pillar is consumer health. We created this pillar in 2010. The third pillar is specialties, in which we have biosimilars and innovative products".



The Israeli multinational Teva boasts a diverse portfolio encompassing innovative medicines, generics, and over-the-counter (OTC) products. Dating back to 2015, "Our long-standing experience in Spain, where we hold a top-three position in key segments, reflects a deep understanding of the market dynamics," explains **Juan Carlos Conde**, GM. He goes on to emphasize that "Spain is pivotal to Teva's global strategy, not just as a business stronghold but also due to its role as one of the major players in the worldwide pharmaceutical landscape".



Towa International, a pharmaceutical enterprise listed on the Tokyo stock market since 2004 and the second-leading company in generics in Japan, stands on Japanese ethos, leaning heavily towards long-term investment management. Specifically at a local level, "Towa established its international headquarters in Spain, where we have a manufacturing and R&D center. This is where most of the business takes place," explains **David Peix**, CEO of Spain. This ultra-long-term perspective underscores Towa's commitment to sustainable growth.



After the acquisition of MabXience, the healthcare giant Fresenius Kabi is putting efforts into growing their biopharmaceutical division, especially biosimilars, with three products already on the market and plans for further expansion. Managing Director **Montse Planas** explains, "By addressing these needs, we aim to provide high-quality, cutting-edge products to support the long-term viability and effectiveness and sustainability of healthcare services".



With a portfolio focused locally on cardiovascular, tropical diseases, gastro, oncology, and dermatology, Glenmark stands as one of the leading companies within the Spanish generics sector. "We've been a leader in health technologies and a powerhouse in the European Union for the past 20 to 30 years where Spain holds a strong position as the fifth-largest European market in value," explains Country Manager **José Ramón López**.

## Tackling key issues: the sector's relevance

With over 20 sites for generics manufacturing across national soil, Spain has substantial industrial power in the segment, allowing companies to capitalize on that production muscle in a country with the highest life expectancy within the EU. According to **Mar Fábregas** from STADA, "Spain is a key market, and that is why we are investing in new sales forces and acquisitions. Coupled with an increasingly aging population, these factors are accelerating the growth of the market."

For a modern healthcare system like Spain's, fostering a healthy and dynamic generic segment is crucial. "As part of the pharmaceutical industry, we play a vital role in the healthcare system's success", explains **José Ramón López** from Glenmark.

In alignment, **Monste Planas** from Fresenius Kabi states "The development side of biosimilars is important because you have to have a good pipeline of products being developed due to the complicated and costly nature of biosimilar production".

Ultimately, promoting access to generics and biosimilars incides directly in to creating more sustainable healthcare systems. "It not only makes medicines more affordable, thereby enhancing access, but also streamlines the market, saving resources for broader investments within the healthcare system," concludes **Juan Carlos Conde** from Teva, who is clear in recognizing "This industry serves as a robust source of income, contributing to salaries, exports, and taxes for the country".

## Why Spain? Unveiling the country's attractiveness

The generics segment in Spain presents a unique niche industry with the participation of local and big multinational companies in the domestic market, which also leverages their location to export to the rest of Europe, the US, or South America. **José Ramón López** from Glenmark explains how the company leverages its presence in Spanish soil to advance its global operations: "This region is strategic for Glenmark; Each country is unique, but having a presence in Spain is key to being recognized as a global player."

Similarly, Teva recognizes the significance of having a strong presence in Spain to have a global impact. **Conde** explains that leveraging on a highly skilled pool of professionals engaged in cutting-edge research and investigations, "As the company moves forward into a phase of growth, Spain's significance goes beyond its economic value, extending into the scientific and research domains, aligning with Teva's commitment to advancing healthcare solutions".



As **David Peix** from Towa points out, Spanish companies are sustaining the system in the patent protocols segment, which is why he believes “Spain has a huge opportunity to lead the pharma industry and the sustainability of the pharma sector in Europe”. He goes on to add that the competitiveness of salary costs also makes the country an attractive location for manufacturing sites: *“There are a lot of manufacturing sites based in Spain that have a very good capacity for all kinds of technologies.”*

Beyond that, with a substantial size, the Spanish market’s growth is driven by factors such as population size and GDP, with Spain ranking among one of the top healthcare markets in Europe. Moreover, *“our country boasts a well-established healthcare infrastructure with a robust network of hospitals, clinics, and highly trained healthcare professionals. Additionally, Spain benefits from a stable regulatory environment. These factors collectively position us for success in the Spanish healthcare landscape,”* says **Montse Planas** from Fresenius Kabi.



## Challenge or opportunity? Low penetration

As president of AESEG, **Mar Fábregas** explains that the generics segment has evolved considerably in the past 25 years. After introducing them to the market and a decade of steady growth, since 2015, political and legislative changes have impacted the sector: *“Many incentive measures were withdrawn, and this is the situation in which we live right now. Growth in generic penetration has been flat since 2015. The Spanish market is currently the only one in Europe where generics have the same price as original brands”.*

With a generic introduction of 40 percent market share in units, far below the average of Europe – which has 65 percent market share in units – *“This underperformance in capturing growth is predominantly attributed to legislative factors, specifically the absence of incentives for new generics to penetrate the market”* explains **Juan Carlos Conde**, Teva’s GM, who also believes that *“While it is true that our penetration in the use of generics could be higher, it is not an insurmountable gap”*, standing as a challenge that may be transformed into an opportunity. Similarly, Towa’s **David Peix** believes, *“This can be a huge opportunity to create a value-added industry that is an essential good, but there is no alignment between the policymakers and the industry.”*

# Mar Fábregas

General Manager  
STADA Spain  
President  
AESEG



**EF: What are STADA's key priorities, and what can we expect from the company in 2024?**

MF: STADA has a strong culture that drives performance and focuses on our purpose: "Caring for people's health as a trusted partner." This is based on our four values: integrity, entrepreneurship, agility, and OneSTADA. One of our priorities is to keep boosting our company culture because it drives performance. We have seen this in the evolution of our portfolio. Our growth journey is based on a diversification of three clear pillars. The main pillar in Spain is generics. This has remained consistent throughout history. The second pillar is consumer health. We created this pillar in 2010. The third pillar is specialties, in which we have biosimilars and innovative products. This was created in 2019.

*Our priority for 2024 will be to continue enlarging the portfolios of our three pillars. The three are growing nicely, and we will be launching 14 new products next year. We are also aiming to grow our overall market. We have been very active in consumer health acquisitions. This has been the main accelerator of our portfolio and ranking in consumer health, and we will continue to see this. In a few months, we will introduce the last acquisition of Sanofi, which is one of our two brands in Spain.*

*We are also aiming for big growth in the specialties market. We launched our first biosimilar, and it will be followed by a second and a third. We aim to keep expanding our biosimilar footprint next year. Under the specialties pillar, we have important products for the treatment of severe Parkinson's disease.*

*Finally, we are also dealing with the price and reimbursement of the company's first orphan drug for adults with primary immunoglobulin IgA nephropathy. We are evolving from a classical generic company and have diversified into consumer health and specialties.*

Our company also focuses on important topics such as ESG, and in 2022, we published our first global sustainability report. We disclosed our goals for 2030, which included a reduction of our carbon footprint by 42 percent. We are happy to share that, as of 2022, we have already reduced that number by 16 percent. STADA Spain was the first company to join the Lean and Green Project, which also aims to reduce carbon emissions in logistics processes. I think this could be the priority. We will keep enlarging our portfolio and focus especially on ESG.

**EF: STADA's CEO Peter Goldschmidt recently spoke about the need for the Spanish government to promote the growth of generics in Spain. How can policy be shaped to grow generics, and how can we encourage the growth of the generic market?**

MF: Last year, STADA celebrated its 25th anniversary in Spain. The market is evolving. Spain has a generic introduction of 40 percent market share in units, which is far below the average of Europe, which has 65 percent market share in units. In the last 25 years, we have gone through three different phases. The first one was the normal introduction of new medicine, in which the first eight years were dedicated to training all stakeholders. We then went through 10 years of strong growth. We had incentives like price differences between the generic and the originator. We had a strong compulsory INN prescription by doctors and a preference for INN prescription by doctors over generics. Within these 10 years, there were a lot of patent expirations for blockbusters. We grew a lot and achieved this 40 percent market share.

In the last eight years, starting in 2015, there have been a lot of political and legal changes. Many incentive measures were withdrawn, and this is the situation in which we live right now. Growth in generic penetration has been flat since 2015. The Spanish market is currently the only one in Europe where generics have the same price as original brands. This makes it difficult to introduce new products. There was a rapid introduction of generics in the past, but today, generics barely get 10 percent of the market within the first 12 years. We need to keep investing in the Spanish generic market. It is important for sustainability.

**“ Spain has 20 manufacturing sites for generics. It has industrial power, and this is important for the country. ”**

*Seven out of ten generics in the Spanish market are produced in Spain. We need this guarantee of supply because there is a very important production network in the country. I think we have one challenge: we need to recover these incentive measures because, at the end of the day, the generic market needs volume.*

Over the last few years, we have gone through pandemics and inflation. The price of generics is regulated and remains quite low. The industry is making tremendous efforts to keep supplying medicines when 50 percent of the total units in Spain have a price lower than two euros. We are asking the authorities to help us with a price increase to partially compensate for the impact of the increase in the cost of goods, transport, electricity, and so on. We are in a challenging time. There is currently no government, and we hope it will be created soon.

We have had a lot of dialogue with the association and the authorities. We are now in the second semester, and Spain has assumed the European Council presidency. We have been working with multiple ministers in the Ministry of Health, Ministry of Tax, and Pharma Industry to try to build a strategic plan to boost the pharmaceutical industry. I hope that, once the government is formed and we recover, we can see some of these initiatives fully implemented because all the segments are complementary.

The association has done a lot of studies to document our progress properly. Dialogue with stakeholders is very good. We share the same diagnostic and know which measures should be activated when possible and when legislation allows us to do so. We see an opportunity because the generic market in Spain only has 40 market shares per unit. We aim to raise it until it reaches 60 percent. Spain provides this opportunity, but we need some measures to make it happen.

**EF: Is there any final message that you would like to share from your experience about where the future of generics needs to go?**

MF: *Although there are challenges and uncertainty in the generics market, there are a lot of opportunities. We are privileged to work in the health sector and see the real impact of our actions on the population. I think this is a reason to keep working, challenging, and embracing the uncertainty because I think we are in a good position. I feel proud to be in the health sector and to have made an impact.*

# José Ramón López

Country Manager Spain  
Glenmark



**EF: What are the key priorities on your agenda right now, and what can we expect from Glenmark Spain in 2024?**

**JL:** We've got a few top priorities on our agenda. First, we aim to expand our presence in retail pharmacy and bring more clients on board. Next, we're building up our portfolio to compete better in generics. Finally, we're diving into the derma space, especially with the exciting launch of Winlevi clascoterone cream for acne. This move will solidify our position as a specialty company focused on dermatology.

**EF: What makes Spain a strategically important region to Glenmark as a global company?**

*JL: Spain holds a strong position as the fifth-largest European market in value. Its healthcare system is advanced and covers unique treatments for various diseases. We've been a leader in health technologies and a powerhouse in the European Union for the past 20 to 30 years. This region is strategic for Glenmark; it's not just about meeting local requirements but being an active player with a global presence. Each country is unique, but having a presence in Spain is key to being recognized as a global player.*

**EF: How did your extensive clinical and business studies education help you navigate the pandemic and the company through this period? What are the biggest lessons you have learned?**

**JL:** The pandemic taught us valuable lessons. Firstly, we discovered how close we could get to our customers and employees, even without face-to-face interactions. We strengthened our ties with clients and partners like never before. Secondly, we faced challenges but managed to navigate the storm without losing hope. Despite tough times, we achieved things we once thought impossible. Thirdly, collaboration became key, not only within our team but across different stakeholders in the healthcare system. We actively supported authorities, sourced products efficiently, and ensured patients received timely treatments. This experience shattered stereotypes about traditional working methods, showing that remote collaboration is possible.

**EF: What is Glenmark's role in looking for partnerships and acquisitions? How are you looking to partner with other sector stakeholders to improve yourself as a specialized company?**

**JL:** We're active in this area, both locally and driven by our European business development team. I completely support the remarks made by the Pfizer Germany country manager. The pandemic was a moment where competitors came together to help each other out. Despite being neck and neck in the market, we picked up the phone, set aside competition, and joined forces to help patients.

**EF: Can you elaborate more on your portfolio in Spain and how you are expanding it? And what are your plans for the Spain-specific product line?**

**JL:** At the global level, our key focus areas are respiratory, dermatology, and oncology. Locally, we're aiming to advance specifically in oncology and dermatology. We have a portfolio covering cardiovascular, tropical diseases, gastro, oncology, and dermatology, which will drive the company's growth in the coming years.

**EF: From your perspective as the leader of a company specializing in generics, what can be done to enhance the penetration in Spain to catch up to the rest of Europe?**

**JL:** There was a significant shift in generic penetration around 2012 due to a change in the law, erasing the price difference between generics and innovative drugs. To boost generic penetration, a few measures come into play. One is to reinstate the price difference between the innovator and

Generics, while another favors generic dispensing over innovative drugs (a sort of exclusivity over a limited period of time). The reference price system plays a role in keeping essential generics affordable. Some innovative drugs, despite being at a disadvantage economically, aren't generic due to pricing. Balancing savings and sustainability is crucial for the system and generic drug manufacturers.

**EF: If you had to create a roadmap to a sustainable and prosperous healthcare system in Spain. Which three base pillars will be the most important?**

**JL:** The first pillar and our primary focus is on patients; they are the core and foremost pillar for sustainability. The second pillar involves collaboration between the private and public sectors to speed up innovation: new therapies have to enter the market to improve the lives of those who are in need. The third pillar is ensuring access, which means ensuring treatments are available and priced appropriately.

**EF: How do you assess access from a Spanish perspective, and what is your definition of access?**

**JL:** Defining access in a few sentences is complex. New medical treatments often face delays in funding and investment, later on affecting the availability of affordable, quality generics. For generics, it's about being paid fairly for the products we bring to market. Some medicines are less profitable than others. Balancing this is crucial to prevent shortages across the system. The Ministry of Health has a new pricing decree on the agenda. I hope this administration can push it forward while collaborating with stakeholders.

**“ As part of the pharmaceutical industry, we play a vital role in the healthcare system's success. ”**

**EF: What role do you think digital technologies play in terms of access? What initiatives is Glenmark planning for transformation that will allow you to bring more generics to more patients?**

**JL:** At the corporate level, we're exploring artificial intelligence in various projects. While I can't comment on the digital knowledge gained during the lockdown, we have embraced it locally, and it's making a difference. We've adapted to connecting with healthcare professionals digitally and fostering engagement. We're also running local projects using AI for routine tasks, with an aim to compare and identify benefits. This shift isn't just operational; it's also impacting R&D and helping companies achieve targets faster. AI seems to be the driving force across various areas, elevating efficiency and advancements.

**EF: What would you like to celebrate with your team, and if you had to give a speech, what would it be as you look back? What are the things you are most proud of that you accomplished as a company this year?**

*JL: There's a lot to celebrate with my team. Firstly, how successful are working together and the individual performance. We've achieved a lot despite many challenges, including geopolitical situations and tragic events. We leave no stone unturned, going above and beyond to hit our targets. Our teamwork is something special. Decision-making is collaborative, emphasizing partnership, yet we still emphasize responsibility and accountability. And, of course, the continuous achievements make me incredibly proud of my team and their dedication to getting things done.*

# Juan Carlos Conde

General Manager  
Teva, Spain



**EF: What can we expect from Teva Spain in 2024?**

**JCC:** Certainly, our outlook for the upcoming year is optimistic, aiming for sustained growth. Teva boasts a diverse portfolio encompassing innovative medicines, generics, and over-the-counter (OTC) products, placing us as a leading company in the Spanish Pharma market. Despite the challenges associated with managing such a vast portfolio, we have demonstrated the ability to grow, achieving high single-digit growth last year; this year, we expect almost touching double digits.

Our key areas of focus for continued growth include the severe migraine market, where our product has positioned us as a market leader with expectations for sustained growth in 2024. Additionally, the respiratory business remains a significant source of growth, driven by innovative products and devices.

In the generics segment, despite market challenges, we are among the top three companies and continue to see growth. Notably, the OTC market presents a substantial opportunity for us. Generally, we anticipate making strategic investments to capitalize on this potential for high-level growth in the coming years.

**EF: Can you describe the strategic importance of Spain and the Spanish market for Teva as a major multinational organization?**

**JCC:** Certainly, when considering the broader perspective, Spain stands as the 8th largest pharmaceutical market globally, ranking within the EU top five. In the broader context of the global pharmaceutical landscape, it is among the top 10 markets globally, including the EU and major players like the US and Japan.

**“ Teva recognizes the significance of having a strong presence in Spain to truly have a global impact... ”**

...and our commitment dates back to 2005, with further consolidation of companies that had a historical footprint in the Spanish market. Our long-standing experience in Spain, where we hold a top-three position in key segments, reflects a deep understanding of the market dynamics. Spain is pivotal to Teva's global strategy, not just as a business stronghold but also due to its role as one of the major players in the worldwide pharmaceutical landscape.

**EF: There is a lower generic penetration in Spain, approximately 40 percent, compared to the European average of 65 percent. How can a collaborative effort be initiated to align policies and enhance generic utilization?**

**JCC:** Absolutely, your observation is accurate. While it is true that our penetration in the use of generics could be higher, it is not an insurmountable gap. The primary challenge lies in recent years, where new generic products, specifically molecules emerging post-patent, struggle to achieve substantial penetration due to existing legislation and norms. Currently, we witness a mere 40% penetration, a figure that could easily be elevated to 60 or 70%.

Interestingly, historical generic products launched in the past enjoy an impressive 90% to 95% penetration, demonstrating the normalcy and acceptance of generics among patients, pharmacists, and doctors. However, the landscape changes for recent launches, where penetration hovers around 15%.

This underperformance in capturing growth is predominantly attributed to legislative factors, specifically the absence of incentives for new generics to penetrate the market.

Legislation plays a pivotal role, given that generics and brand-name medications often enter the market at the same price. With no incentive for the Healthcare System to prioritize generics, the competition remains stagnant. In the past, there was a beneficial rule requiring pharmacies to provide generics at the same price, but unfortunately, it has vanished from the current legislation. To revitalize the growth of generics, reinstating such policies is essential.

For a modern healthcare system like Spain's, fostering a healthy and dynamic generic segment is crucial. It not only makes medicines more affordable, thereby enhancing access but also streamlines the market, saving resources for broader investments within the healthcare system. Moreover, the generic industry in Spain is substantial, comprising both national and international companies with significant production capabilities. This industry serves as a robust source of income, contributing to salaries, exports, and taxes for the country. Considering these factors, it becomes imperative for the government to reevaluate and facilitate the penetration of generics to align with the nation's overall health and economic objectives.

**EF: Could you provide insights into how Teva's strategy, leveraging its legacy and stable portfolio in the Spanish market, is driving innovation in its pipeline?**

**JCC:** Globally, our generics business constitutes approximately 70% of total revenue, with the remaining 30% attributed to the innovative business segment. The generics business, especially in Spain, presents significant growth potential as market penetration could further increase.

On a global scale, the generics business is anticipated to experience a single-digit growth. To achieve accelerated growth, it is imperative to invest in launching new products on the innovative side.

Teva recognizes this and is shifting its focus to invest more in innovation. Already, we have introduced innovative products and groundbreaking treatments for severe migraines, Huntington's Disease, and tardive dyskinesia, and in the pipeline, we have included a promising long-acting injection for Crohn's disease and Ulcerative colitis. In the future, we hope to have some of these products and others already launched in the US and Europe as well.

This influx of innovative products signifies a positive outlook for Spain. The unique market situation suggests more room for growth in the generics segment compared to the global scenario. Additionally, there is untapped potential in the OTC business in Spain, coupled with the introduction of new products from Teva's global R&D pipeline. The strategic approach is poised for continual growth, positioning Teva for a future marked by sustained expansion and innovation.

**EF: Could you provide insights into the plan in Zaragoza and elaborate on why Spain is deemed a strategic location for Teva's production capacity?**

**JCC:** Zaragoza stands out as an exceptional production plant for Teva, boasting a workforce of 600 employees. Teva has made substantial investments in the facility, estimated to be 70 million euros over recent years, making it one of the largest production plants globally within Teva's extensive volume-oriented pharmaceutical manufacturing.

Zaragoza's significance extends beyond its size; its efficiency and service level are paramount contributors to its substantial growth. Despite the trend of some pharmaceutical powerhouses relocating to cheaper locations in Europe and outside Spain, and particularly Zaragoza maintains a favorable balance. Spain offers a compelling equilibrium, not as expensive as countries like Germany or the UK, yet more productive than other parts of Europe elsewhere with lower labor costs.

The productivity in Spain is evident in the volumes per Full-Time Equivalent (FTE), showcasing the efficiency of production plants in the country. Moreover, Spain is recognized for its pool of talented individuals, including a robust presence of young talent. Despite historical perceptions of the Spanish labor market, the country has proven to be a source of well-prepared and eager professionals. *This dynamic, spanning both blue-collar and white-collar roles, enables companies like Teva to swiftly recruit highly capable*

*individuals, particularly those with degrees in fields such as chemistry or biology.*

**EF: As you are celebrating your 20-year milestone at Teva in the next few months, reflecting on this significant period, could you briefly highlight the achievements that stand out to you and of which you are most proud?**

JCC: Over the course of my tenure with the company, I have experienced significant personal and professional growth. The workplace has become a significant part of one's life, and during my time here, I have cultivated valuable relationships, both professionally and personally. I have had the privilege of learning from my colleagues and, in turn, have hopefully made a positive impact on them. *Throughout various roles within Teva, I have actively pursued ambitious goals for both business and team development. While I do not want to sound boastful, I can confidently say that in the various positions I've held, we've achieved success in accomplishing our objectives.*

# David Peix

CEO, Spain  
Towa International



**EF: How did you navigate establishing a new company and assuming a new role during a global pandemic?**

DP: One could say those two things were a match made in heaven. Initially, Esteve was looking to divest their business, and they did not consider generics to be a strategic part of what they wanted to do. Towa was looking to expand its footprint and establish its international headquarters. *The strategic investment by Towa was well-managed and characterized by transparent communication with management and the establishment of clear expectations.*

*Towa established the international company in Spain allowing us to become a stand-alone company because the systems were very different. However, our shareholder tried to implement the Japanese way of doing business for sustainability in the long term. All the initiatives and plans they have in Japan are sustained by the pricing system which allows them to do that.*

The merger was good for us because we found a partner that was willing to reinvest all the proceeds that we have in future growth for the international market. *Towa allowed us to reinvest 100% of our profits into future growth. This is another reflection of the Japanese mentality. They are not looking for the repatriation of dividends. They are looking for a long-term investment.*

*We have an interesting budget situation for R&D investment. We have full control of the decision on where to put the money and where not to put the money. This situation is working well. We had to adjust to the cultural differences. The Japanese executive is highly educated, has a solid understanding of the business, and makes all decisions with very profound reasoning. Presenting to a highly educated audience is more seamless, as they tend to grasp concepts effectively and follow presentations with ease.*

**EF: What needs to happen to improve the market penetration of generics and how can we get different stakeholders on the same page to shape the policy to improve this?**

DP: *Spain has a huge opportunity to lead the pharma industry and the sustainability of the pharma sector in Europe. Spanish companies are sustaining the system in the patent protocols segment. Everybody needs to play a role in the system. Innovators need to bring new and safe initiatives to the industry that can bring value. We need to ensure that once a generic product is patented, we can sustain the system while offering the same level of efficacy and quality at a very affordable price. One cannot live without the other.*

If pharma and generics organize themselves, it can be a huge opportunity to create a value-added industry that is an essential good. All of us will be patients at some point in life, and healthcare is a basic good and service that needs to be sustained, like education and freedom of religion.

Spain boasts a highly skilled talent pool and excellent universities. Salary costs in Spain are notably competitive compared to other parts of Europe, making it an attractive location for manufacturing sites. There are a lot of manufacturing sites based in Spain that have a very good capacity for all kinds of technologies. If we have all the ingredients and we agree that this is a recipe that we want for success, why is it not happening? This is not happening because we need a more harmonized generic system that allows us to be competitive and sustainable. Alignment with the political agenda is crucial. *Europe is starting to create a pharma plan, as it did with the Green Deal. They are moving on working on a deal for the health system because, after COVID, they realized that we cannot guarantee sustainability. We are too reliant on external imports. Unfortunately, the COVID momentum has been lost.*

The prices for generics and innovators are the same in Spain, so there is no

interest in promoting the generics. To reiterate, generics have a 40% penetration in the market. However, molecules that were launched before 2015, where there was a price difference, achieved a penetration of 60 to 70% in the generic market. After the law had put the same price on generics and other medicines, the penetration for generics was only 20%. *Fostering and developing an off-patent resilient industry becomes challenging when market penetration is only 20%, as it becomes difficult to recover investments and sustain operations with such low volumes. While the aggregate figure may show a 40% penetration, it is important to recognize the limitations of this figure in sustaining the industry effectively.*

New molecules have a very small penetration, and the pharma industry is focusing on other kinds of mononuclear antibodies and biosimilars. They are not focused on the small molecules. Who is going to cover most of the indications that are going to be prescribed if there is no generic industry? We need to start thinking about the ideal model. Pricing differentiation is an issue. The pricing issue has not been revised since 2014. This is an industry that is constantly losing margins if you take aggregate inflation into account. We need to react quickly to resolve this situation.

Clarity is essential, especially when making investment decisions and allocating resources to expand manufacturing capacity. We need to be certain about the selling price. If your selling price is a moving target, some of the investments that you are making may not bring back the return that you are expecting.

*Clarity is also essential in establishing the reference system pricing. We cannot afford to operate relying on chance and uncertainty. Transparency, harmonization, and certainty are imperative for the industry to confidently invest in the significant opportunities available.*

*Pharma is an equally important sector in this country. We have 40,000 direct and indirect employees in Spain. This sector boasts a highly skilled workforce, contributing significantly to employment, particularly for women, whose unemployment rate is notably lower compared to other industries. We have a strong focus on diversity and inclusion and are committed to empowering women in the workforce, fostering a culture of equality and opportunity. Additionally, substantial investments in manufacturing sites, research and development, and industrialization underscore our commitment to innovation and growth. As a result, approximately 30% of our production is exported, highlighting our global reach and competitiveness.*

**“ We are sitting on a huge opportunity, but there is no alignment between the policymakers and the industry. ”**

This is what is missing in Spain compared to other regions, where you can see much more alignment and willingness to create something sustainable between companies and the government.

**EF: Do you have a final message for our readers?**

DP: *Spain possesses immense potential to emerge as a major player in sustaining healthcare systems, not only within our borders but also across Europe. With our abundance of talent, resources, and unwavering commitment, we have the capacity to make significant strides in this endeavor. The only thing that we need to do is find a little bit more alignment between the policymakers and the risk-takers. Ultimately, our goal should be to prioritize the well-being of people over profit margin.*



# Food for thought, Food Supplement Industry

Spain's food supplement industry is undergoing rapid transformation, positioning itself as a significant player in the European market. With an increasing consumer shift towards preventive healthcare and wellness, the sector is witnessing substantial growth. Insights from industry leaders reveal the dynamics and future prospects of this burgeoning market.

## Growth and Transformation



**Mónica Gispert Sararols**, President of Afepadi, highlights the remarkable growth trajectory of Spain's food supplement industry. "Years ago, the Spanish food supplement industry was not very large and not very organized. Our sector was behind other EU countries in terms of consumption per capita of food supplements. However, as of late, Spain is one of the fastest-growing countries in this market, and it is projected to reach a record high in the next few years," she states. This rapid expansion is a testament to the shifting consumer mindset towards health management and preventive care.



**José Ángel Marañón**, Executive Director of TRADICHEM, echoes this sentiment, emphasizing the company's strategic transformation. "The company was founded in 1993, and it began as a marketer of active pharmaceutical ingredients. Progress and growth were steady, and when I joined in 2008, the company had great capital but lacked assets beyond money. My role was to transform that financial wealth into technology capable of building tangible value," he explains.

## Innovation and Sustainability



Innovation remains a cornerstone for many companies in the sector. **Carla Gaya**, CEO of Eladiet, underscores the importance of continuous innovation and quality. "Currently, our product portfolio focuses on effectiveness, innovation, quality, and safety, always taking end-consumer needs and health benefits into account. It includes over a hundred thirty products under our own brand, spanning various categories," she mentions. Eladiet's extensive portfolio and commitment to quality make it a partner of choice in the industry.



**Oriol Segarra**, CEO of Uriach, stresses the role of sustainability and innovation in their long-term strategy. "In 2024, we will celebrate the fiftieth anniversary of the founding of Aquilea, one of our main brands. It all began in Spain fifty years ago when natural products were an untapped field, and very few people knew about them," he reflects. Segarra also highlights Uriach's focus on integrating natural products into their portfolio, driven by consumer preferences for natural over synthetic options.

## Challenges and Opportunities

Despite the positive outlook, the industry faces several challenges, particularly in regulatory compliance and market education. Gaya points out, "Expanding into the international market, especially in the food supplement industry, is incredibly complex due to regulatory issues. Regulatory standards are not standardized across different regions, making it difficult to navigate". This complexity necessitates significant resources dedicated to regulatory compliance and consumer education.

Mónica also emphasizes the need for better regulatory understanding and cooperation among stakeholders. "Our mission is to provide our associates with excellent service regarding regulations, information, and any other needs they may have. I stepped into this role at the right moment because the industry is mature, and now is just the right time for food supplements to become important within the Spanish ecosystem of health".

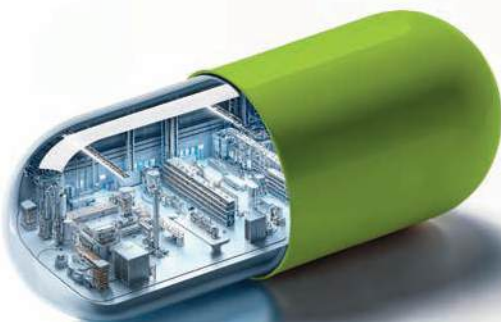
## Future Outlook

Looking ahead, the industry leaders are optimistic about the continued growth and evolution of the Spanish food supplement sector. Jose Angel highlights TRADICHEM's strategic investments in technology and manufacturing, aiming for long-term success and sustainability. "Our acquisition of a company in 2020 is not aimed at achieving success within a short timeframe. Instead, we anticipate seeing the best results for this company in seven to eight years".

Oriol emphasizes Uriach's commitment to innovation and adapting to market changes. "Change and innovation are the two constants, but it all happens because of people. The company is what it is because of people; people and culture make us what we are, and our culture is in our DNA".

In conclusion, Spain's food supplement industry is on a promising path, driven by innovation, sustainability, and a proactive approach to health and wellness. As companies navigate regulatory challenges and invest in consumer education, the sector is poised to become a pivotal player in the European market.

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# Mónica Gispert Sararols

President  
Afepadi



**EF:** What mission did you set for yourself when you were appointed as President of Afepadi? What do you want to achieve, and what are your priorities?

**MGS:** Afepadi represents the Spanish food supplements industry. I was appointed at a time when the industry was at an interesting inflection point due to rapid growth. Years ago, the Spanish food supplement industry was not very large and not very organized. Our sector was behind other EU countries in terms of consumption per capita of food supplements. However, as of late, *Spain is one of the fastest-growing countries in this market, and it is projected to reach a record high in the next few years, according to Euromonitor's predictions. The industry is now quite large, and it is responding to a clear consumer shift in terms of the way that people manage their health.* This is the moment to step in and try to create more cooperation among all the companies so that this sector can continue to grow at the same rate and success for the next few years.

*Afepadi has undertaken the mission of uniting companies within the entire value chain of food supplements. We need the joint forces of all the companies to advocate for better regulations for our sector and a better context for growth. These conditions will lead to a virtuous growth cycle and make Spain an attractive destination for external investment.*

Finally, our mission is to provide our associates with excellent service regarding regulations, information, and any other needs they may have. I stepped into this role at the right moment because the industry was mature, and...

**“...now is just the right time for food supplements to become important within the Spanish ecosystem of health.”**

**EF:** Could you elaborate on how you facilitate cooperation between your different members and

**how do you leverage common spaces and events to bring people together to advance as one voice?**

**MGS:** Our goal is to collaborate with all stakeholders that might help advance the food supplement sector. We also want to work with everyone who is looking for ways to improve their well-being.

*We work with each of the different stakeholders and manage a different message or use a different tool for each of them.* To bring our associates together, we have two big events that we organize every year. The first is Afepadi's Innovation day where all the different companies get together, and some of them can present their latest innovations. This also serves as a networking opportunity so that all of the different associates get to know each other.

Secondly, we are setting up a set of conferences to help foster collaboration. Normally, there are around 15 every year. The conferences cover lots of different topics. Some of them are about technical training, while others are about ways to increase export capabilities, such as how to access R&D grants or attend specific trade fairs that might help them in their export efforts. Other topics include the status of the markets and the profiles of consumers. These events are targeted at our associates.

We have other stakeholders, such as governmental actors, which include

regulatory and scientific agencies. We work closely with them to give them as much information as possible about our sector so that they have the best or clearest interpretation of the regulations.

We also have the political actors, and our key objective is to ensure that they understand what a food supplement is. We still have a huge work to give the politicians the necessary information on food supplements so that they can understand the sector we are in. You would be surprised at how little they know. The first thing I ask whenever I meet them is, “Do you know what a food supplement is?” They usually do not know. I then describe certain instances where they may have interacted with a food supplement in their personal lives so that they have an idea, and they suddenly realize that they actually have used the products, but they don't have a name for them. *Our market has grown a lot, but despite using our products, people are not familiar with the term food supplements.*

*Politicians and their groups have an influence, and they need to understand that there is a group of products called food supplements that play an active role in healthcare. This knowledge is beneficial to them as it may save a lot of money to the social security system, because we work alongside the social security system to maintain people's health.*

Another stakeholder group is the media. We have not yet done a lot of work with them, but we keep up with what is going on in the media. We keep track of the reputation of food supplements. We are going to start taking proactive actions in 2024 to ensure that the media understands what a food supplement is and that it is a safe, effective product in some specific cases.

We always have to defend a responsible use of food supplements, and we have to be very clear. *The food supplement has a role within society, and we are trying to ensure that all the different stakeholders understand what that role is, and the different ways that a food supplement might help them.*

**EF:** How do you highlight the importance of food supplements for disease prevention? What can food supplements do to make people live happier and healthier lives?

**MGS:** Food supplements are one of the tools that people can use to lead happier and healthier lives. It is not only important to live for a long time; *it is also important to have a high quality of life for as long as you live. Food supplements can play a very interesting role in achieving that goal.*

In the past, people expected that the usual course of things would be that eventually, with age, people would get ill, in which case you might get prescribed medicine or go to the hospital. This is a somehow reactive way to see your own health. However, there has been a change in the way that consumers perceive their own health. *Consumers have experienced a shift and no longer view their health as sickness, illness, or hospital, but they also view it in terms of how they can empower themselves in terms of their health, also at times when they feel well and are healthy.* They can take a proactive role by doing things that may make them feel better today, such as eating healthy food, exercising, taking care of their mental health, and, if the occasion requires it, taking some food supplements. These are all tools for general well-being, and food supplements are one of the pieces of this paradigm shift. However, let me make clear that medicines are not bad; rather, on the contrary, they are absolutely necessary for the treatment of illness, and food supplements cannot substitute medicines or medical care, which is irreplaceable when one is ill. It's simply that there are more tools available, and each tool has a role at each particular moment.

*I recently read that “consumers are moving from sick care to well care.” Consumers are moving from “I am sick, I take care” to “I am well, I want to be well, and I take care today.” This is where food supplements come in. This is where we are trying to play a role.*

**EF: What role does Spain play in the wider European ecosystem for food supplement production and innovation?**

**MGS:** We have an interesting consumer. The Spanish consumer is not as advanced as maybe the Italian or German consumer, who started using food supplements or plant-based medicines earlier than we did. However, *we are closing the gap very fast. That creates an opportunity for companies to come over and participate in that growth. That’s one of the reasons why Spain is interesting for companies seeking investment opportunities.*

There is also an interesting ecosystem of small companies. This is similar to Italy, which has an ecosystem of innovative companies that are very agile. This helps in the food supplement sector because this sector depends on innovation and moves very quickly. *The entrepreneurial mindset is another reason why Spain is important to the EU ecosystem.*

*The most important trade fair for food supplements, VitaFoods, has been in Geneva for 26 years, but they are moving to Barcelona in 2025. In 2025, we will have the biggest event in the industry. This is a clear indicator of how Spain is positioning itself as a hub for the food supplement industry.*

**EF: What advice would you give about the Spanish food supplement sector to a food supplement company coming to Spain for the very first time?**

**MGS:** *Firstly, I would like to invite you to the different companies to become a member of Afepadi. Our association would help them navigate the whole Spanish ecosystem. Spain is full of opportunities, and you can start from anywhere. I think that the future of food supplements is bright.*

The industry is becoming bigger, and as it grows, it will be less of a jungle and more of an ordered woodland.

Companies will need to be very strong in terms of quality products that are effective, use the right claims, and not go beyond the claims that are allowed. They need to play within the rules and provide unique products. This is going to be more difficult because the larger the sector, the more difficult it is to differentiate yourself from the competition. There is room for big companies that have large budgets and can work on effective products. There is also room for small companies that are more agile and can make very interesting offers as well. Companies need to play within the rules and deliver what they promise.

**EF: Do you have any final messages for our readers?**

**MGS:** *Although this report is focused on Spain, it is important to mention that the food supplement industry encompasses all of Europe. Our regulations are European-wide. This is important because when you want to improve that regulation, you have to work both at the local country level and the European level.*

The food supplement sector is very advanced in the sense that we use a lot of mutual recognition within the European Union. In general, anything that you sell in one European country can be sold in another European country. This is widely used in the food supplement sector, especially in Spain.

It is interesting to see that it is becoming more of a European business and not a country business. It is still a local business at the consumer level and the brand level. But at the regulatory level, it’s a European business, which means that it will eventually converge into more of a European business than a local business. This is going to be an interesting time. What brands are going to be the winners in this European race? It will certainly make the sector stronger.



# Carla Gaya

CEO  
Eladiet



**EF: What are your main priorities and challenges this year?**

**CG:** Our main challenge is to scale up the company to keep growing. *This means investing in product development, machinery, quality, and sustainability standards, processes, and people. We aim to partner with big international players in the food supplements market.* Expanding internationally is complex due to regulatory issues, requiring significant resources for compliance. The post-COVID demand surge has intensified these challenges. While we've expanded our industrial capacity and laboratory, our focus is now on international sales and scaling our client base.

**EF: Can you tell us about ELADIET's portfolio and its evolution over time?**

**CG:** Our portfolio focuses on effectiveness, innovation, quality, and safety. It includes over 130 products under our brand, with around 700 SKUs. *We primarily focus on sleep and stress-related products, joint support, digestion, and women's health. The market has shifted from weight control to these areas. Cholesterol and cardiovascular health are also significant but have fewer product variations compared to stress and sleep products.*

**EF: What are your insights on the shift towards people becoming more health-conscious? How did you navigate your company through this period?**

**CG:** The pandemic was challenging, causing anxiety among employees and business uncertainty with order cancellations followed by demand spikes. We typically grew by 10-15% annually, but during the pandemic, growth exceeded 30%. *Managing this growth was tough as we developed, manufactured, and analyzed everything in-house. The demand for sleep and stress products skyrocketed, and health awareness increased overall. Collagen products and vitamins gained popularity. The pandemic accelerated online business growth, though it has moderated post-pandemic. Nutricosmetics, ingestible cosmetics promoting healthy hair, nails, and skin, also saw significant demand.*

**EF: What factors make Barcelona an attractive location for production and exportation from your perspective?**

**CG:** Barcelona's proximity to the airport is a significant advantage, making commuting effortless. Clients can visit, witness our operations, and observe our manufacturing processes, which builds trust. Barcelona's weather and cultural attractions also encourage frequent client visits. The city's ecosystem, with numerous pharmaceutical companies, offers learning opportunities and exposure to conferences. Barcelona is a top city for pharmaceuticals and healthcare in Spain, and we are proud that Vitafoods 2025 has chosen it as a venue.

**EF: What criteria do you consider when evaluating potential clients or seeking new partnerships?**

**CG:** We see ourselves as a Contract Development and Manufacturing Organization (CDMO), focusing on building business relationships. We need clients willing to collaborate and share their vision. Understanding how they plan to market, sell, and communicate about the product is crucial. *This requires multiple teams working together, not just focusing on supply and procurement but also on marketing and R&D. Partners who enable us to learn from them and apply our expertise effectively are essential.*

**EF: How do you view the difference in spending on food supplements between Spain and the U.S., and what can be done to bridge this gap?**

**CG:** About 30% of our revenue comes from international markets, with 70% from Spain. There is room for growth as consumers adapt to using supplements daily, as seen in other countries. The market is becoming more concentrated with increased capacity and resources. Communication is key, as many consumers are unaware of the rigorous procedures we follow. Educating consumers and healthcare professionals about supplements is crucial. *Regulatory hurdles exist, and Spain might not have the most favorable regulatory environment compared to countries like Italy. Pursuing a more favorable regulatory environment and improving education are vital steps to bridge the gap.*

**EF: What unique qualities distinguish ELADIET, and what is your pitch to investors regarding why ELADIET is the ideal partner?**

**CG:** Three key points set us apart. Firstly, innovation is at our core, focusing on product and process innovation to enhance effectiveness. Secondly, quality is paramount. Our internal laboratory ensures raw material integrity, a level of control rare among CDMOs. Thirdly, our internal pilot plant ensures product safety and efficacy through careful testing. Our comprehensive service offering, from conceptualization to sales, makes us a valuable partner. We bring marketing, commercialization, and regulatory expertise, drawing from our own brand experience.

**EF: What milestones or achievements are you most proud of during your 15 years as CEO of ELADIET?**

**CG:** The company has changed significantly since I joined. Initially, the challenge was on the commercial front despite having manufacturing capacity. We ventured into the CMO domain, operating as a CDMO due to our brand background. Transitioning to manufacturing for other companies meant meeting high-quality standards and navigating international regulations.

**“ We've invested in renovating and expanding our facilities, doubling our capabilities and setting the stage for our next growth phase. ”**



# Chapter 4

## Medical Technology

# FOREWORD

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Dear colleagues,

It is with great enthusiasm that Fenin participates as an active stakeholder in the “Roadmap to Sustainable Healthcare.” Following recent discussions with Monica Vargas Whittle and Josef Gasse-Coope, we reinforce our shared commitment to improve people’s lives through the pursuit of a more sustainable and resilient healthcare system. This system, we believe, will allow countries like ours to create wealth through healthy populations.

Our vision emphasizes the critical need for an integrated approach to healthcare, addressing the current fragmentation within our systems. Medical Technology, as a cornerstone of healthcare, requires the support and collaboration of all stakeholders to build more efficient and effective systems with early, accurate diagnostics and tailored, connected patient journeys.

This report serves as a catalyst for innovation and development in healthcare, showcasing Spain’s commitment to building a model that acts as a reference within the wider EU framework. We believe in the power of collaboration and shared knowledge to drive meaningful change.

I urge all stakeholders dedicated to enhancing the healthcare infrastructure in Spain to engage with and contribute to the insights and initiatives detailed in this report.

Warm regards,

Pablo Crespo  
General Secretary, Fenin

# MedTech at the Crossroads



The Spanish MedTech sector stands at a pivotal moment, propelled by rapid technological advancements and a drive toward sustainable, patient-centric healthcare solutions.



**Pablo Crespo**, General Secretary at Fenin, reflects on the sector's transformation: *"We are in a time of paradigm shift, with high volatility in the economy and a complex geopolitical situation, situations that affect our market. New technologies, such as artificial intelligence, are also being incorporated, which are changing healthcare systems at a speed previously unknown.*

*Our challenge is to help the sector adapt in the best way possible to this changing environment and to enable our organization to respond to the new needs of our partners in a context that is very different from the last few decades and at very fast speeds. We need to be closer to public managers and our partners to better understand the new needs of the healthcare system in order to facilitate its evolution and to help companies in the transition."*



**Margarita Alfonsel**, former Secretary General of Fenin, emphasizes the importance of equitable access to advanced healthcare technology, stating, *"An equitable system for all is a priority. The regulatory environment must be stable in medical devices, in vitro, and other permanent regulations, as well as provide equitable access to innovation for all patients.*

*We are dealing with a strategic, essential sector that saves lives, a sector that is key in diagnostics, treatment, prevention, and monitoring, as well as establishing the quality of life we hope to have. It is a sector with enormous future potential concerning Artificial Intelligence applied to health, robotics, digital printing, and big data. Within healthcare, the technology sector will be the most important."*

This chapter delves into Spain's unique positioning in the MedTech industry, covering key areas of innovation, strategic importance, challenges, and opportunities. Insights from industry leaders provide a comprehensive view of how Spain is emerging as a hub for MedTech manufacturing, production, and export.

## Innovation at the Forefront of MedTech



Digitalization and innovation are the twin engines driving the Spanish healthcare system's modernization. **Adriana Rubio**, President of Roche Diagnostics Spain, shares her perspective on the digital transformation in diagnostics: *"With a focus on science-driven solutions, we have established a global center for software development in Sant Cugat, Barcelona.*

*Here, nearly 600 dedicated professionals work on various digital healthcare initiatives, ranging from enhancing lab efficiency to developing sophisticated algorithms for disease management. Our goal is to leverage data throughout the patient journey, from risk identification to treatment monitoring and beyond, ultimately improving patient outcomes. Through collaborative efforts across our global centers, we try to innovate and advance digital healthcare solutions."*

**Sebastian Dalaigre**, Country Coordinator for Boston Scientific Spain, echoes this. He emphasizes the company's commitment to innovation and patient-centric solutions: *"Innovation is part of our DNA at Boston Scientific. Our evolving portfolio aligns with our core business, constantly pushing to provide the best for our customers across all six business units. We are a dynamic company, anticipating market needs and reinforcing our leadership through strategic acquisitions. This mindset drives us to aim for the top position in every market we enter. We strive to offer a unique portfolio, combining top-tier products and digital health solutions."*



Adding to this perspective, **Christoph Müller**, Managing Director at B. Braun Spain, highlights the importance of digital innovation across their processes: *"The healthcare sector is in constant transformation, and digitalization and new technologies are disrupting our sector. Our focus is on continuing to develop businesses with a strong technological component, as well as working on digital solutions that complement our products and services, bringing added value to hospitals, healthcare professionals, and patients."*



**Luis Campo**, CEO of GE Healthcare Spain, describes the company's approach to innovation in precision healthcare and maximizing healthcare resources: *"Artificial Intelligence (AI) is an area in which we excel. Our AI capabilities are embedded in our technologies to enhance precision diagnostics and operational efficiencies. For instance, our GE Healthcare Command Centers exemplify how AI can optimize hospital operations; they allow staff to monitor hospital operations in real time, anticipate issues, and address bottlenecks effectively. Healthcare remains an exciting market due to its immense potential for improvement. It stands out as a sector with a high concentration of qualified professionals, yet there is still much to be done to enhance its efficiency and effectiveness."*



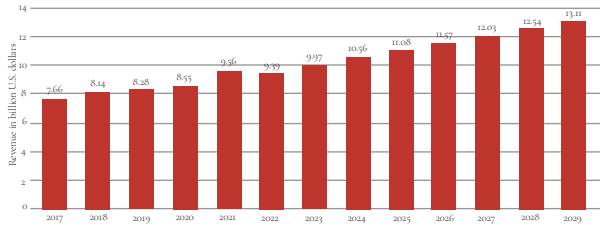
As **Lisa Hill**, Managing Director at J&J MedTech Spain, highlights, innovation can also redefine safety in medical procedures: *"In line with my mission, one of the things that we try to do here is make sure that we contribute to the security and safety of patients as they go through different healthcare operations. One of the areas that we are particularly focused on is the prevention of surgical site infections. The Spanish Society of Preventive Medicine leads an effort with several other scientific societies called Surgical Site Infection Zero. It is a series of six measures, and we are putting great effort into our collaboration with them to make a difference."* This proactive approach to technology in healthcare reflects the sector's commitment to improving clinical outcomes and supporting sustainable healthcare models.



**Santiago de Torres**, CEO of local company Atrys Health, adds a critical perspective on the integration of AI in diag-



Revenue of the medical technology market in Spain from 2017 to 2029 (in billion U.S. dollars)



Source: Statista

nostics. “Artificial intelligence is essential because it allows the automation of diagnoses and the exclusion of those that do not have a pathology, facilitating the work of the doctor who only has to review the tests that record alterations,” he notes. Atrys Health is a Spanish company specializing in precision medicine and diagnostics.

## Strategic Importance of Spain in the Global MedTech Arena



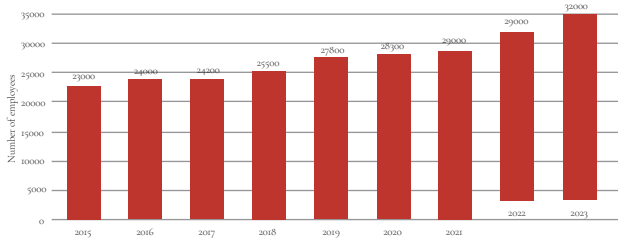
Spain’s significance in the global MedTech industry is underscored by its strategic location, robust healthcare infrastructure, and focus on research and development. **Christoph Müller** of B. Braun highlights Spain’s role as a knowledge-based hub: “Within the B. Braun group, the Spanish healthcare market is highly developed and holds significant strategic relevance. Spain boasts numerous large teaching hospitals and universities, which are recognized as global centers of expertise. Its focus on research and innovation drives the market forward. When discussing the importance and future of the Spanish market, both with headquarters and colleagues, I highlight these strengths. The advanced state of the healthcare system, combined with its recognized research and innovation capabilities, underscores Spain’s pivotal role within the B. Braun group.”



“Spain is strategic for BD in three key areas: talent, manufacturing, and customer partnerships,” explains **Lourdes López Jiménez** of BD Spain and Portugal. She adds, “First and foremost, in Spain we are able to find quality and availability of qualified talent, both from higher and professional education centers, for disciplines that are crucial to our work. Also, we work closely with many administrations at different levels, which allows us to position ourselves with regional governments as an important employer for the area and generator of work, opportunities, and wealth.”



Number of people directly employed in the medical technology industry in Spain from 2015 to 2023



Source: Statista

**Lluís Serra Sans**, Senior Business Unit Director at Medtronic Spain, sees Spain’s adaptability as a key strength: “Spain is a dynamic and high-powered country. We operate at a high-quality level driven by a modern mindset and strong engagement. Our adaptability and effectiveness make us an attractive proposition for Medtronic, and we believe investment in Spain will yield significant returns”



The country’s advanced healthcare system and strategic location within Europe make it a key market for many global companies. **Sergio Alós Velert**, Country Manager Iberia for Cardinal Health, notes, “Spain boasts one of the most advanced healthcare systems globally. It offers universal coverage for its citizens. This presents a significant opportunity for Cardinal Health to contribute to and benefit from the country’s robust healthcare infrastructure. Additionally, Spain’s strategic location within Europe positions it as a gateway to the broader European market. By establishing a strong presence in Spain, Cardinal Health can leverage this position to expand its reach and influence across the region.”



**Luis Campo** of GE Healthcare suggests that Spain’s adoption and receptiveness to technology is a key advantage, “Spain is notably strong in digital adoption, often outperforming other European countries. Despite sometimes being labeled a “value country,” this perception is closely tied to reimbursement rates and annual budgets rather than the actual technological capabilities or adoption rates. Spain acts as a “living lab” due to its diverse and varied landscape, allowing for numerous small-scale “experiments.” With different types of governments and groups, this environment fosters a willingness to innovate and try new approaches. Given the economic cycles that have made equipment replacement and technology adoption challenging, Spain has become an attractive location for developing innovative business models.”



**Sebastian Dalaigne** of Boston Scientific adds that Spain’s healthcare system, known for its high standards and focus on patient care, is a critical testing ground for Boston Scientific’s cutting-edge technologies. He explains, “The Spanish market is experiencing significant growth, surpassing our past expectations. We strongly believe in innovation as the driving force at Boston Scientific. Especially in the last decade, we have worked on the continuous training of clinicians, creating a local team of experts able to provide internal and external training at our Institute for Advancing Science (IAS), where simulating a hospital or lab environment, we invite healthcare professionals from all over Europe to apply our entire portfolio of therapies and solutions in our own offices.”



This strategic significance is further emphasized by **Dionisio Martínez de Velasco**, Managing Director of Dräger Spain and Portugal, who highlights Spain’s large economy and robust healthcare ecosystem:



“Spain is a significant market for Europe, and our presence here underscores our commitment to this vital region. This year, we are celebrating our 50th anniversary in Spain, marking half a century of protecting and saving lives within Spanish society. The importance of Spain lies in its large economy and vast population, both of which require reliable suppliers like Dräger to provide essential technology for the health system. Our goal is to make a difference in the Spanish market by delivering quality and innovation.”

**Remco Schmitz**, CEO of INDIBA, a local company that specializes in radiofrequency technology for medi-



cal and aesthetic treatments, highlights the role of Spain as an innovation hub focusing on personalized treatments. *“Spain plays a crucial role for us, particularly in the aesthetic industry, where it is considered a global leader in the number of treatments performed. Additionally, Spain boasts one of the highest expenditures on cosmetics and related products in Europe. Being a medical device company based in Spain and partially in Italy, along with our manufacturing site, gives us a strong reputation internationally,”* he says.

## Challenges and Opportunities



Spain’s MedTech sector faces a range of challenges, from regulatory complexities to the need for sustainable healthcare financing. **Lourdes López Jiménez**, of BD Spain and Portugal, discusses BD’s strategy to meet these challenges: *“Most of the investments we are making right now in Spain are focused on showcasing the connectivity of all the products and equipment we have in the hospital, with a clear commitment to the sustainability that we can contribute to our healthcare system, offering comprehensive solutions, to add value by offering a personalized solution to each consumer rather than just selling products one at a time.”*



**Antonio Gaznares**, General Manager for Smith & Nephew Spain, elaborates on the importance of adaptability in the face of market challenges: *“One enduring aspect*

*that sets us apart from other companies is our agility and adaptability. Our ability to have a forward-thinking vision has been a consistent strength. Our approach over the past 18 years has been marked by consistently employing a smart acquisition strategy alongside significant investments in organic growth.”*

**Montse Planas** from Fresenius Kabi discusses the company’s Vision 2026 initiative, aimed at bolstering Spain’s healthcare resilience: *“In the healthcare sector, it is crucial to consider the entire ecosystem. Nowadays, everyone talks about ecosystems—not just the customers, hospitals, and patients, but everything around them. Collaboration with various groups, including public and private entities, medical societies, and industry groups, helps strengthen the healthcare system collectively. We actively participate in industry associations that are aligned with our products.”*



**Dionisio Martínez de Velasco** highlights the challenges faced by the Spanish healthcare system post-pandemic. He states, *“What we observed during and after the pandemic revealed significant weaknesses in the health system in Spain, as well as in various companies. My initial thought post-pandemic was focused on how to rebuild and strengthen Spain’s national health system. This presents a significant opportunity for us as a company, as well as for the system itself, with both substantial opportunities and challenges ahead. The lessons learned during the pandemic have created opportunities to innovate and improve.”*



Una vida  
más sana.

Un planeta  
más sano.

Un futuro más saludable. Es lo que nos impulsa a innovar. Avanzar continuamente en la ciencia y garantizar que todos tengan acceso a la atención médica que necesitan hoy y en las generaciones futuras.

Desde el Campus en Sant Cugat de Roche Diagnostics, un centro completamente libre de emisiones de CO2 y uno de los centros globales de I+D más importantes de la división, más de 1300 personas nos dedicamos a ofrecer soluciones para el diagnóstico y para ayudar a los profesionales de la salud a tomar las mejores decisiones para los tratamientos de sus pacientes.



Roche Diagnostics S.L.U.  
Avda. de la Generalitat, 171-173  
Sant Cugat del Vallès, 08174  
Barcelona, España

[diagnostics.roche.es](http://diagnostics.roche.es)



**Lluís Serra Sans** of Medtronic highlights another critical area: “We are facing exciting times with many challenges, such as an aging population, shifting demographics, and economic sustainability. Spain has seventeen autonomous communities, which means variability is an important point for us, as is a lack of traditional measuring results - an important challenge. Currently, and over the next few years, we must focus on the lack of enough resources and the increasing demand. Medtronic aims to transform healthcare systems and improve efficiency in healthcare results through technology, using services and solutions that place the patient at the system’s center.”

## Spain as a Beacon of Sustainable Healthcare Innovation



Sustainability is a defining principle for Spain’s Med-Tech sector as it strives to balance healthcare demands with environmental and economic imperatives. **Christoph Müller** of B. Braun reflects on the company’s sustainable practices: “A key priority is sustainability. It is one of our company values and is firmly embedded in our Group strategy. We need to establish frameworks that ensure responsible resource use for current and future generations. This includes minimizing environmental

impact and optimizing the use of resources. This goes beyond emission and includes things such as human resources and operational processes, where we need to maximize the efficiency and effectiveness of healthcare professionals, bringing value for better and more sustainable care.”

**Pablo Crespo** from Fenin believes that local production and value-driven healthcare are essential for sustainability: “Spain’s reliance on imported healthcare products highlights a critical area for improvement. Today, there is an opportunity for investors since, as a result of the pandemic, local governments have understood that investment is needed in strategic industries such as ours, and facilities are being made available for health companies with aid plans, subsidies, and the streamlining of the granting of permits to carry out activities, making Spain a more attractive and competitive country.”



**Luis Campo** of GE Healthcare discusses the importance of early diagnosis for sustainable healthcare: “The demographic pyramid in Spain is inverted, presenting a significant sustainability challenge. As the population ages, the incidence of chronic diseases will rise, placing increased pressure on healthcare resources. Early diagnosis becomes crucial, as it not only improves patient outcomes and survival rates but also reduces the overall cost of treatment. We are intensely focused on precision health to ensure rapid detection of diseases. Our focus extends across all three areas of our portfolio: diagnostics, monitoring, and therapy.”



# Pablo Crespo

General Secretary  
Fenin



PC: I have been at the organization for 14 years, assuming different responsibilities, and previously worked for 10 years in the Ministry of Health, which gives me a broad perspective of the changes that are occurring in Spanish, European and global healthcare. We are in a moment of paradigm change, with high volatility in the economy and a complex geopolitical situation, situations that affect our market. In the financial crisis of 2010, we experienced a complicated situation, but at the moment, we are facing a different nature that has an impact on the availability of raw materials and essential supplies.

New technologies, such as artificial intelligence, are also being incorporated, changing healthcare systems at a speed previously unknown.

Our challenge is to help the sector adapt in the best way to this changing environment and for our organization to be able to respond to the new needs of partners in a very different context from recent decades and at very fast speeds. We have to be closer to public managers and our associates, to better understand the new needs of the health system to facilitate its evolution and help companies in the transition.

**EF: Why is Spain an attractive market for medical technology companies? How do you explain that a euro invested in Spain is better invested than in another country?**

PC: First of all, Spain has a lot of talent, large universities, technology centers, and a high capacity for knowledge development and scientific advancement. Companies in our sector need to differentiate themselves through innovation, and to do so, they make significant investments, many of them in our country.

One of our country's advantages in relation to Europe and the United States is that there is a lower salary cost and a fantastic quality of life. Legal security and stability are also necessary for investment.

However, there are also elements that must improve, such as industrialization, since we are an eminently importing country. One of our challenges is to attract investment so that there is greater productive capacity. And today is an opportunity for the investor since as a result of the pandemic, local governments have understood that investment is needed in strategic industries like ours, and facilities are being enabled for health companies with aid plans, subsidies, and the streamlining of the granting of permits to develop activities, making Spain a more attractive and competitive country.

**EF: How does Spain fit into the broader framework of the European Union, and how does FENIN work with MedTech Europe to harmonize processes and improve collaboration?**

PC: We are members of MedTech Europe, and we have a relevant role on its board because we know that Europe has an important role in our sector. We try to put a sector with high added value on the political radar of Spain and Europe, which provides quality jobs and has a high healthcare and social impact: the lives of many patients depend on us.

We need a stable and favorable regulatory framework for the development of business activity and Europe must improve its competitiveness by betting on business sectors like ours.

Europe has an increasingly aging population and, therefore, it will need more and more health resources and health technology will play a key role because it allows improving health results, productivity and efficiency of the system. It is necessary to change the way we approach the disease and care for patients, anticipate diagnoses and offer more personalized care, taking advantage of other care environments such as home or nursing homes. This change can only be made

by taking advantage of the capabilities that healthcare technology offers. Our sector is going to be the protagonist and key to the transformation of the health system.

**EF: Do you have initiatives to change the perspective from reactive to preventive treatment? How can you increase diagnoses made at the correct time?**

PC: The need for health resources is constantly multiplying and either the model is evolving or it is clearly unsustainable. A change in culture and strategy is necessary so that there is greater investment in health technologies that allow us to move towards more personalized medicine supported by earlier diagnoses and even disease prevention supported by genetics, genomics, etc.

We are working with local health authorities to achieve greater planning of investments in diagnostic technology that allows us to anticipate diagnoses and address the disease at an early stage, improving patient prognosis and system costs. In recent years, we have already seen in Spain how investments have been made that go in this direction, such as the INVEAR Plan, an investment plan in high health technology endowed with 796 million euros that have allowed us to renew and update part of the technology park. This plan will be accompanied by others that reach other technologies that will have a great impact on patients.

It is necessary to invest in health technology to improve the health and quality of life of patients.

**EF: What three basic pillars does Spain need to achieve a prosperous sector and advance in technological medicine?**

PC: Value, innovation and industrialization are the three pillars on which the health system of the future of our country must be supported.

- I. *Bet on value. The problem of economic-financial sustainability that Spain and Europe suffer from in order to maintain a state of well-being and high-quality health care in a universal and free health system entails the risk of incorporating medical technologies based fundamentally on price. It is a short-term vision and it is a big mistake. We must opt for investments with a medium and long-term vision, nothing is more profitable than a healthier and more productive population.*
- II. *Agilely incorporate innovation. Being able to quickly make innovation available to patients to offer new solutions to patient needs.*
- III. *Industrialization: we need to have a European industry with more capabilities that reduces our dependence on other countries. Health is a pillar of the welfare state of the countries and we must be prepared to protect it, this implies having our own industry that allows us to successfully face the challenges.*

**EF: After a decade at FENIN, what achievements would you like to celebrate and share with your team?**

PC: The challenge is to achieve a more influential federation so that public and private institutions understand that they must count on us to define their health strategies and that together, we are capable of offering the best care to patients to improve their health and quality of life.

**“ FENIN's vision must be important in health policy decisions in Spain. We also have to help our companies so that innovation and higher-quality technologies reach patients in an agile and efficient way. These are our challenges. ”**

# Margarita Alfonsel

Former Secretary General  
Fenin, Spain



**EF: Could you share the priorities, agenda, and initiatives you are working on to increase the competitiveness of the sector in Spain?**

**MA:** Fenin, as a business organization, maintains a balance and discipline. Regularly, especially at the beginning of a new political legislature, we draft a document outlining the priority proposals for Health and the Health Technology sector. We have presented this document to the new Government, autonomous communities, and political parties, as they often debate these topics in national and regional forums. The document addresses established and identified processes, highlighting the need for sufficient health financing. We have long demanded increased funding for the healthcare system, aiming for a 7% GDP allocation, which remains unmet. We also emphasize a stable regulatory environment, with much of the regulation originating from Europe. An equitable system for all patients is a priority, and public procurement should value health outcomes over price. We demand a change in the Public Procurement Law to prioritize the value and health results of innovative products. Additionally, we call for an industrialization plan, as the country's technology manufacturing level is low, despite significant startup activity. We need a plan to renew obsolete technological equipment, already partially addressed by the Plan Inveat, which invested 796 million euros to improve diagnostics and treatments. However, this plan requires continuity. Lastly, we must focus on public-private collaboration for more efficient systems, despite the European Union's regulatory barriers to innovation.

**EF: What is Spain's role within the broader European Union landscape, and how does Fenin collaborate with Medtech Europe at a regional level?**

**MA:** I've been with Fenin for over three decades, witnessing the creation of regulatory frameworks for health technology. Despite regulatory changes, loyalty and fidelity between parties persist. However, some companies face market challenges, necessitating greater efforts and Fenin's participation in European organizations like Medtech Europe, COFID, COCIR, FIDE, and ADDE. These organizations address issues related to medical devices and technologies, providing a platform for discussing sector difficulties. Spain faces unique challenges, such as a small industry struggling with remuneration and a lack of notified bodies to meet demand. Our active presence in Medtech Europe helps us address these issues, advocating for our sector, which generates qualified employment and wealth.

**EF: What are Fenin's strategies to foster and increase innovation, capitalize on the quality of medical technologies in Spain, and position itself as an innovation market in Europe?**

**MA:** We work closely with national and regional administrations, demanding an industrialization plan to highlight the needs of a high-value-added industry. Since 2009, we've had the Spanish Innovation Platform in Health Technology, co-financed by the Ministry of Science and Innovation, with over 300 affiliated entities. This platform unites technological and research centers, industry, and universities. We have created technological innovation hubs, working with Spain's seventeen autonomous communities to foster competitive biomedical innovation ecosystems. We collaborate with local health authorities, technological centers, health clusters, and startups. Fenin supports 30 startups by providing certain services. Our industrial innovation hub creates an innovation ecosystem, integrating various stakeholders under different research, innovation, and business models. We've organized "match-making" forums in regions like the Basque Country, Asturias,

Andalusia, Madrid, and Catalonia, promoting integration within communities. During these forums, professionals present challenges, and startups offer solutions. This model demonstrates that different stakeholders can collaborate effectively in fields like AI, robotics, and digital printing, provided regional governments support these initiatives.

**EF: After nearly three decades at Fenin, what have been the main achievements during your tenure as secretary general of the association, and what are the key lessons for the future of Fenin and the sector?**

**MA:** In my twenty-three years as the executive head of Fenin, professionalizing the organization has been a major achievement. Initially, Fenin lacked a professionalized internal team. Today, we have 32 people, including ten directors, each ensuring development and specialization in their areas. Our regulatory expert is highly regarded and often consulted by companies and the administration. We've implemented a solid governance model, enabling us to plan medium and long-term strategies and address sector challenges, providing added value to companies. As a woman in a male-dominated world, I've successfully integrated female leadership. We've fostered an internal culture and sense of belonging, creating a balanced team. Our loyalty, honesty, and professionalism with the administration have earned us credibility. My legacy includes a professionalized internal team, good governance, and strong relationships with stakeholders. We have established trust, enabling open discussions about sector issues.

Industrialization is linked to international expansion. Our international department, established over 25 years ago, has visited more than 80 countries, promoting Spanish technology. We will continue on this path.

During the pandemic, we created a crisis cabinet, maintained contact with the Government and communities, and made significant and collaborative efforts. Companies redirected their manufacturing to essential products with regulatory approval. We established a health air corridor between Shanghai and Madrid, transporting over 700 tons of medical supplies to Spain during the worst moments. Organizing such a project with limited resources was personally satisfying.

**EF: Do you have a final message to share with our readers?**

**MA:**

“ Our sector is strategic and essential, present in diagnosis, treatment, prevention, and quality of life across our lives. It has enormous future potential. ”

with AI, robotics, digital printing, and big data leading the way. In healthcare, the technology sector will be paramount. Sixteen years ago, we created the Technology and Health Foundation with a social focus on patients. We have also established an inter-university chair to bridge industry and academia, addressing the lack of regulated training in medical technologies. This chair, linked to medical and bioengineering fields, aims to harness technology's potential for professionals. Though only six months old, it has the potential to grow significantly.

# Adriana Rubio

President  
Roche Diagnostics, Spain



**EF: What challenges and opportunities are you facing this year in the Spanish market?**

*AR: Spain offers significant healthcare opportunities. It is among the European countries with high healthcare spending and is known for its universal coverage and quality public system. Every resident has access to top-notch healthcare services and a wide network of modern hospitals. This sets the stage for further system development or evolution to ensure seamless integration.*

However, there are challenges, such as an aging population with long life expectancies exceeding 77 years on average. Like many healthcare systems, Spain faces sustainability and utilization issues. *Despite these challenges, diagnostics companies can offer solutions for chronic diseases and collaborate with various stakeholders to advance healthcare to the next level.*

**EF: How is Roche Diagnostics addressing the challenge of Spain's aging population and increasing healthcare demand?**

*AR: The healthcare system in Spain was initially designed in the 50s and 60s with a focus on universal coverage and disease management. It prioritized establishing a robust hospital network to deliver complex healthcare services across the country. However, with advancements in technology, especially post-COVID, there is a growing recognition of the importance of prevention and early diagnosis. As the population ages, chronic diseases emerge as significant cost drivers. The shift is now towards population management, focusing attention on proactive healthcare measures and using technology for early intervention. This requires a move away from solely managing diseases to a more holistic approach that includes preventive care and primary care programs.*

**EF: Why is Spain strategically important for Roche Diagnostics?**

*AR: A company like Roche is known for innovation and being science-driven. Spain stands out as a country recognized for its investment in healthcare innovation. Our focus at Roche is always on the value that science and innovation can bring to patients. Spain's commitment to universal healthcare coverage attracts top professionals and fosters a culture of innovation, especially in healthcare. This commitment translates into significant investment in research and development, ensuring that state-of-the-art diagnostic tests and treatments are available when needed.*

**EF: How is Roche Diagnostics using AI technology to make healthcare diagnostics more data-driven? Can you explain the role of the software development center in Barcelona in this effort?**

*AR: The term "digitalization" in healthcare gained a lot of attention after COVID, but we need to explore what it really means in healthcare and which services were the pioneers in using data to streamline patient information. The laboratory played a crucial role in this digitalization journey, given the massive amount of data it generates. In a medium-sized hospital, nearly a million test results are produced monthly, each influencing medical decisions. Back in the 1960s and 1970s, the lab was among the first to digitalize the vast amount of generated information, leading to the development of laboratory information systems—the initial digital tools within hospitals.*

*With a focus on science-driven solutions, we have established a global center for software development in Sant Cugat, Barcelona. Here, nearly 600 dedicated professionals work on various digital healthcare initiatives, ranging from enhancing lab efficiency to developing sophisticated algorithms for disease management. Our goal is to leverage data throughout the patient journey, from risk identification to treatment monitoring and beyond, ultimately improving patient outcomes.*

**EF: How does the diagnostics division help provide a complete, personalized patient journey?**

*AR: Our shared purpose revolves around anticipating and fulfilling the evolving needs of patients. Collaboration is fundamental to our approach and deeply rooted in our scientific DNA. Our focus spans the entire range of product development, from the initial stages to ensuring ongoing alignment with market demands. As a biotechnology company operating in crucial healthcare domains like diagnosis and treatment, we prioritize close collaboration, particularly in areas such as oncology, infectious diseases, and cardiometabolic disease management. Furthermore, we are actively exploring new frontiers, notably in neuroscience.*

**EF: What are the three key pillars you would prioritize to establish a prosperous and sustainable healthcare system in Spain?**

**AR:**

- I. Make sure all healthcare practices see patients as whole people, not just collections of problems in different body parts.
- II. Create ways to bring in new ideas and ensure there is enough money to keep innovation going. This means not just adding new things but also stopping things that are not working anymore. But rules and regulations often get in the way of this, so we need rules that can keep up with new ideas.
- III. Have public contracts that focus on results, not just actions. This helps make sure healthcare keeps improving and stays sustainable.

**EF: What are you most proud of during your 25 years at Roche Diagnostics?**

*AR: I have always had a passion for science, and that is why I love what we do at Roche. It is all about how science can impact society and healthcare. When you see the real-life impact of science on people's lives, it is incredibly rewarding. Like when you find the right treatment for a patient or introduce solutions like HPV screening for cervical cancer that save lives. Meeting women who have benefited from early diagnosis or people living healthy lives with diabetes thanks to our solutions is truly inspiring.*

**EF: Do you have any final message regarding Roche Diagnostics that you would like to share with our readers?**

*AR: In today's globalized world, diversity holds immense value, especially for companies like Roche in biotechnology and healthcare. Having a diverse presence worldwide is one of our greatest strengths. Personally, I am passionate about embracing this diversity and have had the opportunity to work in various markets with different people. I have seen the power of diversity when people embrace it and explore new markets and business models courageously. If you have lived or been born in a different country, you understand the value it brings, as it transforms you into a different person. I believe in encouraging everyone to explore the world and embrace curiosity because understanding our shared challenges and opportunities is key to driving change in healthcare.*

**“ We are all equal yet uniquely different, and by recognizing this, we can use each other's strengths. ”**



# Antonio Gaznares

General Manager, Spain  
Smith & Nephew



**EF: Upon assuming responsibility for overseeing the Spanish operations, what mission did you establish for yourself? What are your current priorities on the agenda?**

**AG:** The previous managing director left us with good fundamentals. We restructured and became a smart company after the pandemic, and this differentiates us from our competitors. This lays down a good base for growing more in the future in terms of profitability and revenue. My predecessor did an excellent job, and I now accept the challenge of taking the company to new heights. I have been working at Smith & Nephew for 18 years. I know the company and the kind of things it can do better than others, where we can and must improve. *My main focus is to sustain the favorable trajectory we are experiencing, retain the key talent across all franchises, and enhance our operational capacities to tackle the market challenges ahead.*

**EF: How does your portfolio translate into the Spanish market, and what is driving growth for you in the country right now?**

**AG:** *Market access for innovation everywhere is always a challenge. Innovation usually represents value-based healthcare and the perception that customers are incurring an expense increase. Smith & Nephew is skilled at producing health economics and clinical evidence, which serves as the basis for introducing new technologies, materials, and surgical techniques. Innovation in all of our portfolios is key. This is how we differentiate our solutions. We are also working to adjust and resize our portfolio as MDR is more frequently becoming a determinant tool that helps us offer the right solution at the right time and right price. Ensuring the right adoption rate for innovation is also important, and that is why we are investing heavily in education.*

**EF: How would you describe the strategic significance of the Spanish market?**

**AG:** In Spain, Smith & Nephew boasts a legacy spanning over 160 years, making it one of the oldest companies in the global arena. Our local company was established around 50 years ago, aligning with Spain's rich history. Throughout our extensive journey, we have consistently delivered cutting-edge technology and top-notch medical education to customers worldwide. While our commitment to excellence remains unwavering, our primary focus has always been on fostering meaningful connections with our customers. We prioritize personalized service and tailored solutions, believing in a relationship-driven approach over high-volume transactions.

**“ Our goal is not to excel in a volume-based market but to provide unparalleled value through individualized attention and expertise. ”**

**EF: What do you want to focus on as you start a new role with Fenin?**

**AG:** *Fenin is the ideal platform and association for introducing a new approach. Historically, Fenin has been the primary representative of the medical device industry in Spain. However, in the past, our interactions with public and private institutions may have been too accommodating. It is time for a shift in approach—to not only educate but also to advocate more assertively. Consignments often impose significant financial burdens on the industry, particularly in the trauma sector, where they are commonplace, and companies end up providing their products essentially for free despite the substantial investment required for medical devices, instruments, and implants. This is not valued and regulated by the public sector. Additionally, there is a notable absence of a comprehensive strategy beyond a limited number of care group settings.*

These issues require careful discussion. There is also a need to enhance communication, particularly with patients. However, legal restrictions prevent us from engaging in certain types of patient advertisement initiatives. Patients and patient associations have to know some real facts about what is happening in the health system.

**EF: What technology and AI applications do you think will be useful to the doctor and the patient, and how is Smith & Nephew approaching this?**

**AG:** We are seeing an increased use of robotics in the industry. Artificial intelligence will dominate the sector, and it is akin to the new industrial revolution. AI is changing the game and all the rules. Smith & Nephew is working to incorporate artificial intelligence into all our devices. Robotics play a crucial role when designing the intervention for joint reconstruction or repairing something in trauma. Artificial intelligence plays a pivotal role in achieving the highest level of precision and reproducibility in technology, leading to consistent clinical outcomes. *The new generation of surgeons will embrace robotics and artificial intelligence as integral components of surgical practice. This includes advancements such as surgical navigation and imaging management, incorporating technologies like echo and MRI. Augmented reality combined with robotics will revolutionize surgical interventions. Despite the transformative potential, resistance from some surgeons and barriers related to cost and market access may impede the adoption of these innovations.*

**EF: When you look back at these 18 years you have spent at the company, what moments stand out to you? What achievements are you most proud of?**

**AG:** Over the course of 18 years, there have been several significant milestones. One enduring aspect that sets us apart from other companies is our agility and adaptability. For example, our organizational structure is now based on franchises, where each franchise operates with its own profit and loss responsibility. This model extends globally, not only within the cluster of Italy, Spain, and Portugal but across all regions.

This decision was made in 2018 and has become a defining feature of our company's approach. In many ways, our ability to have a forward-thinking vision has been a consistent strength. When it comes to M&A decisions, Smith & Nephew has also demonstrated exceptional judgment in the past. For example, our acquisition of Athrocare in 2016 was particularly significant. Athrocare was a pioneering company in sports medicine and notably introduced radiofrequency technology in arthroscopy. This acquisition proved to be highly beneficial for us. Additionally, five years ago, we made another strategic move with the acquisition of Regeneten. Regeneten is the name of the bio implant for rotator cuff regeneration. This is a new standard. It is not just reconstruction, resection, or repair. It is a restoration of tissue. This is a natural evolution in minimally invasive surgery. We are achieving tissue restoration with a new biological technology. This is a new standard and a game changer.

**EF: Do you have any final message to our readers?**

**AG:** *The healthcare system is moving more towards the private sector. Nobody in the public sector wants to admit that the population pyramid has become inverted. Fewer people now have to maintain a lot of people. This is something that is happening in Spain and other places all over the world. I have not met anyone politically inclined who has been able to admit that this situation is unsustainable. They are not taking any action and are assuming that healthcare is being provided by the private sector, which is keeping the system afloat. This is a global trend that will provoke deep change in our way of understanding the healthcare system and the providers. This change will revolutionize the healthcare system.*

# Christoph Müller

Managing Director, Spain  
**B. Braun**



**EF: What are the current priorities on your agenda this year, and what challenges and opportunities do you foresee in the Spanish market?**

**CM:** This year, I have three main priorities. First, I want to see through our digital transformation from inside to outside, focusing on our internal operations and generating high-quality data that can be used to improve our performance. Second, I want to enhance our interactions with customers through ongoing dialogue and collaboration. *The healthcare sector is in constant transformation, and digitalization and new technologies are disrupting our sector.*

“**New models of care are being implemented with the aim of clinical excellence, process efficiency, and patient experience.**”

*Another key priority is sustainability. We need to establish frameworks that ensure responsible resource use for current and future generations. This includes minimizing environmental impact and optimizing the use of resources.*

**EF: How are you working with different stakeholders to help push towards your goals?**

**CM:** We are working closely with our customers because we cannot follow market trends and healthcare evolution without their involvement. Everything we do responds to an initial customer need and market demand. In this dialogue, we need to consider healthcare holistically—not just in hospitals but also in how we can extend care to the home care market, supporting new models of care during the whole patient journey. *We have products and innovative solutions that cover the demands of chronic patients with home care treatment for surgical or acute patients in the hospital setting. We believe in constant dialogue with all stakeholders involved: hospital managers, procurement, healthcare professionals, patients, and families.*

**EF: How would you describe the strategic significance of the Spanish market to B. Braun? How do you attract resources to Spain?**

**CM:** The Spanish healthcare market is highly developed and holds significant strategic relevance. Spain boasts numerous large teaching hospitals and universities, which are recognized as global centers of expertise. Its focus on research and innovation drives the market forward. *When discussing the importance and future of the Spanish market, both with headquarters and colleagues, I highlight these strengths. The advanced state of the healthcare system, combined with its recognized research and innovation capabilities, underscores Spain's pivotal role within the B. Braun group.*

Spain also hosts company production and logistic centers, which are strategic to the group. In Rubí (near Barcelona), we have the Center of Excellence for OR Supply with all the global departments such as R&D, Quality & Regulatory Affairs, Global Marketing, Production, and Logistics. We commercialize our solutions from Spain to the world.

**EF: How are you using AI and distilling useful applications of the technology?**

**CM:** We are exploring various product fields where AI can enhance our solutions and provide better service to our clients. Unlike big pharma, B. Braun is more focused on how AI could help improve hospital processes efficiency and clinical outcomes at a customer level rather than developing

*new drugs. We also foresee AI use at an internal level to increase efficiency in internal processes. To fully leverage AI in the future, it is crucial to generate good data, not just for AI's sake but to enable its effective application in healthcare. This is a major challenge, as the success of AI in healthcare depends on the quality of the data we create and use.*

**EF: Why and how are you using different forums and chambers to bring about the value of B. Braun?**

**CM:** Given our broad portfolio, we need partners to continue developing effectively. I firmly believe that collaboration is essential for advancing the system. If each company worked in isolation, we would waste resources. This ties in with sustainability, as we aim to make the best use of the resources available to us. *Collaboration is a key factor in bringing innovations to the market. I particularly appreciate the Barcelona Health Hub's approach to supporting startups in bringing their products to market. Many startups with great ideas never reach this stage, and through collaboration, we can help them succeed. Through collaboration, we ultimately come out ahead in the long run.*

**EF: If you had to create a roadmap to the future of healthcare in Spain for the next ten years, what would your three base pillars be?**

**CM:** *A major pillar for us is optimizing the resources needed to provide care to people. We must be innovative in finding solutions that require fewer resources, especially considering an aging population and the trend toward home-based care. Another significant pillar is examining the entire value chain, particularly with the introduction of the new supply chain law from a European perspective. We are actively working to optimize processes across the value chain, from production to end-users like hospitals. I would add a third pillar related to having quality data. With the digital transformation and new technologies being implemented, data generation will significantly increase.*

**EF: How does B. Braun attract and retain the best talent in such a competitive market?**

**CM:** We are proud and grateful to work for a purpose for which we are very committed: to protect and improve people's lives around the world. This purpose not only attracts talent but also expands the talent pool available for the healthcare market. Our values as a family-owned business shape our approach. With a focus on the mid-to-long term, we prioritize innovation and sustainability, which are integral to our company's ethos. We strive to attract and retain talent by providing a supportive environment and opportunities for growth.

**EF: When you celebrate your 20th anniversary at B. Braun, what are you going to be most proud of?**

*CM: Especially in Spain, we have made significant strides in our transformation into a technology-driven company, both internally and externally. We have made substantial progress toward creating a more sustainable healthcare system. If we succeed in this endeavor, it will be a source of immense pride for me.*

**EF: Do you have a final message for our readers?**

**CM:** While we have placed significant focus on the Spanish market, our presence extends globally. The local infrastructure helps us harness the right talent, collaborating with Spanish healthcare professionals to craft solutions that have a global impact. *Our continuous investment in the Spanish healthcare system is driven by the availability of top-tier talent. Although our initiatives may not solely benefit Spain, the nurturing of talent from our Spanish roots remains fundamental to our global endeavors. We are committed to our purpose, embracing the power of technology and innovation to make advancements in healthcare possible.*

# Lisa Hill

Managing Director, Spain  
J&J MedTech



**EF: What mission did you set for yourself when you took on the role of managing director, and how has it evolved over the past two years?**

**LH:** My time at J&J has taught me to value the opportunity that we have to impact people. This was one of my primary motivations for taking on this role at J&J MedTech. We need to come up with new approaches and collaborations to ensure that the quality of life for Spanish patients is improved and to ensure people have access to the treatments they need. I took on this role as it allowed me to lead this diverse, motivated, high-quality team of people we have in Spain. *The role that we play in leading the team is to make sure that we focus on the things that matter, prioritize accordingly, and improve the way that we work. For example, digitalization and the use of data are relevant externally and internally to ensure that we can become more efficient in the way that we are doing things and improve the quality of life for our employees.*

**EF: How is J&J's global portfolio translated into Spain, how is it evolving, and what is driving growth in Spain specifically?**

**LH:** We have three business units: surgery, orthopaedics, and cardiovascular and specialty solutions. Within each of those units, we have specific focus areas. Some of them are shared with Europe and the world, while others are more focused on Spain.

The surgery business focuses on general surgery. One of the areas that we are particularly focused on is the prevention of surgical site infections. Surgical-site infections have a prevalence of almost 4% in Spanish hospitals, with serious consequences for patients and the healthcare system. Bleeding is another area of focus for us. Problematic bleeding is the one that needs to be addressed most immediately, interrupting the progress of the surgical procedure. Our third area of focus in general surgery is obesity. Obesity is a global pandemic. *Spain has a high incidence of obesity, at more than 18% of the adult population. There is limited access for patients to treatment measures like bariatric surgery, which we are involved in. Obesity and its related diseases are one of the future pandemics, and they account for almost 10% of the healthcare expenditure in Spain.*

The Orthopedics business is focused on trauma and orthopedic surgery. We are leading the way in trauma with this move towards pre-sterilized implant packages. Another exciting development in orthopaedics is the focus on personalised medicine. It offers an opportunity to offer digital solutions and robotics for hip and knee surgery in general.

Under our third business unit, cardiovascular and speciality solutions, I would like to point out atrial fibrillation. Atrial fibrillation is the most frequent arrhythmia. If treated, it is one of the most prevalent treatable causes that might lead to stroke, dementia, and other health complications. More than 1 million people in Spain are affected by this condition. *Technology is improving a lot, and the standard of care has greatly improved. This is also one of the big focus areas for the future.*

**EF: The implementation of personalized medicine differs from a more traditional portfolio. Could you elaborate on the potential you see in personalized medicine, and how do you assess that and its receptiveness in Spain?**

**LH:** We can look at this topic from the orthopedics point of view, which is an area where planning has been difficult. It is impactful to see an ortho-

paedic surgeon ordering all possible sizes and options to be prepared for whatever they are going to find when they start the procedure. *Patient-specific planning allows us to start with a much better idea of what the best outcome for the patient is.*

**“Moving forward, a personalized approach will allow us to come up with the right option for each patient...”**

*... and in knee surgery, it is mostly about alignment—patient-specific alignment. It will also reduce this variability to make sure that the vast majority of patients can benefit from whatever is considered the gold standard.*

**EF: How would you describe the strategic importance of Spain as a country and as a market for J&J? What is your pitch to HQ to attract resources to the country?**

**LH:** Spain is strong on a macroeconomic level; it is the fourth-biggest economy in the European Union, and we have great economic power in general terms. The last few years have been challenging for Spain, but as a country, we have shown great resilience and found ourselves in a more favourable position than many other EU countries in terms of GDP growth and inflation. Historically, Spain's big challenge has been unemployment rates. They have typically been much higher than in other countries, but we are seeing a good trend, with unemployment rates coming down to 12%.

*If we move into the MedTech sector, we have a very high level of professionals. This can be seen in our surgeons and chiefs of surgery. Joaquin Duato, our global CEO, is Spanish and is the first non-American CEO to run Johnson & Johnson. His story is also a strong ambassador for Spain, and it highlights the relevance of the country on a global scale.*

To reach our potential, we must overcome some key challenges. In Europe, there is an issue of scarcity and a need for more medical professionals in key areas, and Spain is no exception in this area. I think one of the challenges for Spain will be that the benefits that healthcare professionals can receive by choosing to operate in other countries are significant. Although we cannot underestimate the value and quality of life, which I think are some of the reasons why so many professionals still stay, this is a structural issue that we need to continue to work on.

The key opportunity is the European Next-Gen funds, especially the ones for recovery and resilience. A significant portion of the funds have been earmarked for Spain and will be destined for the healthcare sector. I think this is a great opportunity to invest, renew, and develop capabilities for the future.

**EF: You mentioned that data was as important from an internal perspective as it was from an external perspective. Could you elaborate on that and how you are using digital technologies to enhance your operations?**

**LH:** We sit on so much valuable data, and it is a question of how we can employ it for valuable insights. One key source of data in the company is our CRM system. We capture insights from all of the interactions that we are having at any given time with external stakeholders. We have an internal

team focused on enriching the quality of data that we are putting into that system, as well as a team working with them on extracting the key insights that we need to have. We are utilizing BI as a platform to make data more accessible. It gives all qualified parties access to the data. In the past, data was only viewed by specific groups of people. Today, every person in the company, from sales reps going out to meet customers to medical affairs, bids, and tenders, needs to look at the data before making any decisions.

*Another key area is intelligent automation. We automated about 15 end-to-end processes that translated to something like 25,000 hours annually by connecting various processes that we have in the company and making them more accessible to those who need to use them. By putting power users in each of the main departments, we can ensure that every area of the company is doing this. It does not need to be a big corporate initiative, but each department is becoming more effective and efficient.*

Externally, we are collaborating on a project called IDERHA. This project is interesting because it was born out of a public-private partnership with the life science industry and the European Union. It includes 33 partners from all sorts of backgrounds, such as clinical, academic, and institutional. This project is part of the European Union's initiative: European Beating Cancer Plan, and involves generating meta-analysis of data related to lung cancer and the prevention of lung cancer. They are applying machine learning and artificial intelligence to create a sort of sandbox for the European Health Data Space because they are also trying to employ the rules of the future European health data space to generate collective insights. This effort is aimed at increasing our success in the prevention of lung cancer or the management of the disease state of those who have it.

**EF: How do you envision a healthcare model that truly rewards outcomes? What needs to happen to get there?**

**LH:** Value-based healthcare has been around for a long time, but it is still in its early stages in Spain. Conceptually, everyone agrees that this would be a good way to move, but there are some barriers to break down. When we are talking about value-based healthcare, we are talking about achieving the most replicable and consistent outcome for the patient while managing the cost of healthcare providers.

*Firstly, we need evidence generation. We have been very focused on evidence generation and have been working on putting that into the dialogue of the healthcare system at a national level. Healthcare providers, such as hospitals, need to be able to collect and interpret data. Secondly, they also need to develop, acquire, or partner with statistical expertise. Some surgeons who have done some fantastic meta-analysis have taken the initiative to go out and partner with experts in statistics. There is further opportunity for some healthcare institutions' initiatives.*

Having data is important, but we need to ensure that we are measuring the right things. We need to measure a holistic end-to-end patient outcome. This is probably one of the most challenging things because we need to agree on all the metrics, and we need to put them together. We also need to make sure that our hospital directors consider those when they are managing the performance of their people. We need to find people who are passionate about this and want to make that extra effort because it does take extra effort at the beginning. *Lastly, we need to make sure that there are models for value-based procurement within a public tendering model, like that of Spain. This is also challenging because the development of public tenders is not easy.*

# Lourdes López Jiménez



General Manager Spain and Portugal  
BD

**EF:** What opportunities and challenges are you currently facing in Spain this year, and what are the priorities on your current agenda?

**LJ:** Our corporate strategy relies on three pillars: grow, simplify, and empower. BD is increasing its portfolio by making significant acquisitions, but this also involves integrating various ERP and financial systems and conveying different firms' cultural values. *We have great solutions involving several BD businesses, which present significant growth opportunities and challenges. From the patient's initial consultation with the doctor to diagnosis and treatment, we have solutions for different stages of the patient's journey. This broad range of products allows us to assist patients with many procedures they undergo at the hospital.*

**EF:** How is the portfolio adapted globally to meet Spain's needs?

**LJ:** While our products are practically the same around the globe, the main distinction lies in how we present them as solutions for our market. Most investments we are making in Spain focus on showcasing the connectivity of all the products and equipment we have in hospitals, with a clear commitment to sustainability. *We aim to offer comprehensive solutions to add value by offering a personalized solution to each consumer rather than just selling products one at a time. Innovation leads the path, especially with a tendency toward connectivity and artificial intelligence.*

**EF:** How would you define Spain's strategic significance?

**LJ:** *In three concepts: talent, manufacturing, and customer partnership. First, our ability to find quality and availability of qualified talent from higher and professional education centers. Second, we work closely with many administrations at different levels.*

**“ Our strategic presence within Spain, with three manufacturing plants and a fourth under construction, allows us to position ourselves as an important employer and generator of work, opportunities, and wealth. ”**

We can leverage our current resources and expertise to support the different manufacturing plants. Our plant in Fraga was awarded Best Large Plant in our entire organization due to its great results.

**EF:** You are attempting to collaborate with several ecosystem players. In what ways are you making use of these shared areas, and what does membership to an organization such as Fenin mean?

**LJ:** Fenin acts as an association on behalf of every member company in the medical technology sector by outlining its needs with decision-makers. This is more effective than acting as a single company. We are creating projects and studies as an association which benefit the healthcare system and patients. Our goal is to collaborate with the healthcare ecosystem, support them greatly with efficiency, and help them solve and prevent current and future problems.

**EF:** How are you using technology to truly establish yourself as this unique

company that can offer a customized patient journey?

**LJ:** *We categorize our BD solutions into three pillars based on the needs of our customers: patient safety, healthcare professional safety, and efficiency. For patient safety, we have solutions aimed at preventing medication errors and infections. Our devices guard against gas leaks and injuries, and we provide solutions that help minimize risk and exposure to hazards. For efficiency, we support hospital procedures with automation, reducing procedural waste using our consultative knowledge and technologies.*

**EF:** In terms of creating sustainable healthcare systems, the demand for healthcare is rising, and the available resources can never keep up, particularly in Spain. How would you evaluate this from your own standpoint?

**LJ:** Analyzing the requirements and processes of our customers and working along with them to provide the best solution for the patient. For example, with catheters and venous access, we tailor solutions based on specific situations, which can be more cost-efficient and less physically harmful to patients.

**EF:** How can BD attract and retain the best talent Spain has to offer?

**LJ:** *To support our vision of advancing the world of health, we must generate a work environment where talent feels proud to belong. We strive for a diverse talent pool because diversity is vital. We are implementing three key elements in talent management: servant leadership, a growth mindset, and fostering an environment where everyone speaks up. We have mechanisms to listen to individuals at all levels of the organization, which provides a wealth of ideas and strong commitment.*

**EF:** When you think back on your tenure at the company, what milestones or accomplishments make you feel most proud of BD?

**LJ:** I relocated to France when I first started working in marketing at BD, which was great learning. Moving to Latin America was significant for me since it meant starting a new career and business. I am proud of placing Latin America on the global scene, doubling the company's growth in just two years. Now in Spain, I am committed to the solutions we provide to the healthcare system, the healthcare worker, and the patient. Diversity has taught me a lot and opened my eyes to different realities, making me grow as a leader.

**EF:** Given your significant career in the healthcare profession, what guidance would you provide other women in the field who aspire to hold leadership positions and have comparable experiences?

**LJ:** *Taking a proactive approach to projects outside of your area of responsibility is effective. Being curious and an active learner has also been very important in my professional career. Look for a mentor or sponsor; I was fortunate to have excellent ones throughout my career, and they believed in me and recognized my potential.*

**EF:** Do you have any final messages to our readers?

**LJ:** Without the people, none of our product strategies would have been feasible. I am quite proud of my team because they are highly knowledgeable and committed. We are engaged in sustainability and social responsibility, with strict standards to meet by 2030. *My aspiration is to continue serving our patients, the healthcare system, and society for another long life story of BD.*

# Montse Planas

Managing Director, Spain  
Fresenius Kabi



**EF: What are your current priorities, and what challenges or opportunities are you encountering this year in Spain?**

**MP:** At Fresenius Kabi, we are currently undergoing a transformation known as Vision 2026. This framework operates with a clear 3 plus 1 strategy that we are implementing across all countries, including Spain. Our strategy involves expanding nutrition into new countries where we are not yet fully established. We specialize in clinical nutrition, including enteral and parenteral nutrition, and we aim to broaden our presence in this area. Additionally, we are focusing on biopharmaceuticals, particularly biosimilars, with three products already on the market and plans for further expansion. We are also investing in MedTech and are committed to building resilience in our volume-driven IV business, encompassing standard IV solutions and generics, especially in oncology, anesthesia, and antibiotics.

**“ We need to invest in the healthcare market segments that show increasing demand and promising future trends. ”**

*It is crucial to prioritize areas where market growth is evident and ensure our volume-based business remains resilient despite challenges in the supply chain and demand fluctuations.*

**EF: What is the importance of biosimilars for sustainability, and what is the strategic significance of the acquisition of mAbxience?**

**MP:** We are proud to have a stake in mAbxience, a company focused on producing biosimilars. They have a manufacturing plant in León (Spain), and we are working with them to establish a production and development foothold for ourselves in this market. *The development side of biosimilars is important because you have to have a good pipeline of products being developed due to the complicated and costly nature of biosimilar production. Having a stake in a company that is already in the market is a big step for us and is part of the 3-plus-1 strategy.*

**EF: How would you describe the strategic significance of the Spanish market to Fresenius Kabi?**

**MP:** Firstly, the market size in Spain is substantial, driven by factors such as population size and GDP. Spain ranks among the top healthcare markets in Europe. Spain boasts a well-established healthcare infrastructure with a robust network of hospitals, clinics, and highly trained healthcare professionals. This provides a strong foundation for Fresenius Kabi to enter the market and collaborate effectively with healthcare providers. Additionally, Spain benefits from a stable regulatory environment, which is conducive to our operations and facilitates the distribution and adoption of our products within the healthcare system. The market size, infrastructure, and regulatory environment are indeed favorable factors. However, the demand aspect is crucial because even with favorable conditions, the public must want and need our products. *Spain, like many other European countries, has an aging population, leading to increased healthcare requirements due to longer life expectancy. This sustained demand is evident across various product categories, including standard solutions, antibiotics, oncology products, generics, MedTech, and biosimilars tailored for chronic conditions.*

**EF: Is increased demand and responsibility for chronic patients due to high life expectancy a new trend?**

**MP:** This is certainly a trend, and we are also seeing a trend of patients becoming more active in their role in getting the care that they need. We are also focusing on understanding the evolving market landscape beyond just

products. One such area, particularly emphasized in Spain, is patient-centric healthcare. Patient-centricity entails placing the patient at the core of healthcare operations, requiring hospitals and healthcare providers to adopt strategies that prioritize patient well-being. For example, we have developed patient support programs aimed at enhancing patient care and experience. When biosimilars arrive in the market, the prices go down and contribute to the stability of the system. This results in cost savings and more patients having access to these high-cost treatments.

We created a patient support program (Kabicare) so that we could help patients understand their illness and how to deal with it. This program is focused on putting the patient at its center. We also created another program called Nutrihome, a clinical nutrition homecare program that is helping patients leave the hospital and be able to go home.

**EF: How are you working with different stakeholders to leverage common spaces like Fenin and the Barcelona Health Hub?**

**MP:** In the healthcare sector, it is crucial to consider the entire ecosystem. Collaboration with various groups, including public and private entities, medical societies, and industry groups, helps strengthen the healthcare system collectively. We actively participate in industry associations that are aligned with our products. *We are part of Fenin, an association for MedTech, AESEG for generics, FarmaFluid for standard solutions and parenteral nutrition, AENE for enteral nutrition, and BIOSIM for biosimilars. We also engage in innovative collaborations, like our recent partnership with the Barcelona Health Hub, which promotes healthcare innovation and technology transfer. This initiative fosters digital advancements and new ideas within the healthcare system.*

**EF: How do you find, attract, and retain talent that is aligned with the company's current vision?**

**MP:** We have recently been ranked number 37 among the top 100 companies by Actualidad Económica. Additionally, this year, we are pursuing certification as a Top Employer. These certifications signify our ability to attract and retain talent effectively. To achieve this, we focus on offering engaging and challenging projects to our employees, making them feel integral to our shared mission. Our company's mission is more than just words on a wall; it is something we embody every day. Recruitment is an important aspect of this strategy. We prioritize hiring the right individuals and then invest in retaining them by providing stimulating projects, development opportunities, and favorable working conditions. Furthermore, our location offers unique amenities and perks. These perks contribute to our overall approach to attracting and retaining top talent.

**EF: If you had to create a roadmap for the future of healthcare in Spain for the next 5 to 10 years, which would your three base pillars be?**

**MP:** One crucial pillar is research and development, which is essential for sustainability. Investing in innovative and cost-effective healthcare solutions, including products, devices, and services, is vital to address current and future unmet needs. The second pillar is collaboration with healthcare stakeholders. Working closely with healthcare professionals, institutions, government bodies such as the Ministry of Health, and industry associations like the Barcelona Health Hub is necessary. The third pillar is sustainability. Sustainability goes beyond environmental responsibility. It is imperative to prioritize sustainability measures and minimize ecological footprints. For instance, our goal is to achieve carbon neutrality by 2050, requiring significant investments and collective efforts across industries to achieve this global objective.

*In conclusion, these three pillars—research and development, collaboration with stakeholders, and sustainability—are foundational for the future of healthcare.*

# Remco Schmitz

CEO  
INDIBA



**EF:** What are the key priorities on your agenda for 2024, and what challenges or opportunities are you facing?

**RS:** We have gone through an aggressive growth period in the last few years. It is now time to prepare the company for the next growth phase. Last year, we acquired two companies: Intelis Instruments and K-Laser. We have already made significant strides in integrating our acquisitions, but now we're gearing up for the next phase. Last year, we brought on a substantial number of new hires, and we have more planned for this year to ensure we have the right resources in place.

*Our key priorities for this year include developing markets, particularly in the USA and the Middle East, where we currently have a smaller presence compared to our strong foothold in Europe and growing footprint in Asia. Expanding in North America and the Middle East is high on our agenda. Additionally, we are focused on enhancing our portfolio on the K-Laser side. We also want to expand INDIBA's technology in rehab, animal health, and medical aesthetics. We are looking into new technologies and aiming to bring new systems to these divisions. These are our three key priorities for 2024, with building a strong footprint in the US being the main one.*

**EF:** What are the different applications of your product portfolio, and how are you integrating it with the pharma side to create a comprehensive healthcare experience?

**RS:** INDIBA has been well-known in radio frequency technology for over 40 years. After extensive research on various frequencies, we discovered the unique cellular effects of 448 kilohertz. This frequency activates cellular processes and accelerates cell recovery, making it highly effective in sports rehabilitation. Our technology offers a distinct advantage in treating athletes and the general public in the acute phase.

Normally, when people sustain an injury, treatment is delayed for the first few days due to tissue damage. However, with INDIBA's technology, we can start treating injuries immediately on a non-thermal basis, which accelerates tissue healing. This capability sets us apart and is crucial to INDIBA's success. Unlike other radio frequency companies, especially in the aesthetic field, our approach is fundamentally different. While they use high frequencies to damage collagen and stimulate collagen remodeling, we employ a lower-frequency approach that activates natural remodeling processes within cells. This results in more natural collagen production over time.

Our unique approach sometimes makes it challenging to explain the difference between INDIBA and other RF technologies offered by our competitors. Regarding our 360-degree approach, we received feedback from clinics in both physiotherapy and aesthetics, asking why we do not develop our own cream products based on our extensive scientific research heritage. Therefore, in 2022, we decided to develop our own nutricosmetics and dermo-cosmetic lines to complement our technology offerings. At the end of last year, we launched our nutricosmetics line, and recently, we introduced dermaceuticals at a pharmaceutical event in Madrid about three weeks ago. *These new product lines offer additional treatment components for clinics, allowing them to combine nutricosmetics with INDIBA treatments, allowing clients to continue to enhance their results at home. We are also expanding into pharmacies, where we will offer a range of regenerative medicine solutions. This expansion has been well-received in Spain, and we are already seeing interest from markets like*

*France, Poland, and Asia in introducing these products.*

**EF:** How are you continuing to innovate from a scientific perspective, and how else do you partner with physicians and patients to advance scientific education?

**RS:** While we have extensive experience in radio frequencies, we are exploring new potential areas such as urology and gynecology. Our expansion into these fields is supported by our established network of gynecologists, physicians, and public hospitals. We have established a strong network of scientists who assist us in developing new protocols and technologies. For over 32 years, we have collaborated with the Ramon y Cajal Research Center in Madrid, an independent research institution that identified 448 kilohertz as the optimal frequency for our technology.

Their extensive scientific research, including petri dish studies, has shown promising results, particularly in scar treatment. Through collaborations with plastic surgeons and other physicians, we have applied this research to areas like scar management, such as reducing hypertrophic scarring after procedures like breast augmentation. In addition to our work with research centers, we partner with universities in human and animal health. For example, we collaborate with Cordoba University on equine research, exploring new applications for INDIBA technology in veterinary medicine, particularly with horses.

*We are expanding our collaborative efforts with K-Laser, leveraging their university partnerships in Italy to introduce their technologies more widely in Spain and other countries. While much of our research is centered in Spain, we are eager to extend our studies globally. We have ongoing research initiatives in the U.S., Germany, and the UK, including studies on pelvic floor health in the Netherlands, where we believe INDIBA can have a significant impact on patient outcomes.*

**EF:** How important is the Spanish market for INDIBA? What makes Spain an attractive market from which to produce, research, and export?

**RS:**

**“ Spain plays a crucial role for us, particularly in the aesthetic industry, where it is considered a global leader in the number of treatments performed. ”**

Additionally, Spain boasts one of the highest expenditures on cosmetics and related products in Europe. Being a medical device company based in Spain and partially in Italy, along with our manufacturing site, gives us a strong reputation internationally. In Asia, our Spanish origin is well-received, and in the U.S., being a European company earns us respect. We benefit from a wealth of talent in Barcelona, with expertise in our industry readily available.

*Our company's good reputation makes it easy to attract skilled professionals from around the world, contributing to Barcelona's multicultural environment. INDIBA was a Spanish-majority company when I joined. We now have people from all over the world working for us. Despite expectations, Spain continues to show tremendous*

*growth, especially in the beauty market. This growth is exemplified by the increasing demand for INDIBA treatments.*

Regarding acquisitions like K-Laser and Intelis Instruments, our strategic decisions are driven by the desire to expand our product portfolio and market presence. For example, K-Laser not only brought new technologies but also a strong foothold in the animal health market. This strategic acquisition provided immediate access to a reputable brand and market share. Similarly, the acquisition of Intelis Instruments bolstered our R&D capabilities in the medical aesthetic and brought new know-how to the Group. These acquisitions align with our growth strategy, focusing on geographic expansion, enhanced marketing efforts, and diversification of our product offerings to address market needs effectively.

**EF: What do you look for in a potential acquisition, and what is the strategic decision behind your choices?**

**RS:** When I joined INDIBA six years ago, the company was primarily focused on radio frequency (RF) technology. I recognized the need to expand and identified three key areas for growth. Firstly, we needed to pursue geographical expansion, which was relatively straightforward given our global presence in over 65 countries. Secondly, we realized the importance of enhancing our marketing approach. We invested in improving our marketing strategies, resulting in increased brand awareness and presence, including collaborations with professional athletes to promote our products.

Thirdly, we prioritized expanding our product portfolio to address areas where we were less established. For instance, our animal health division was relatively small and new, whereas K-Laser, which we acquired, had 50% of its revenue coming from the animal health sector. This acquisition not only brought new technologies but also provided us with immediate access to a strong market presence and brand name in animal health. Furthermore, K-Laser's interest in expanding into dermatology and aesthetics complemented our strengths in these areas. It was a mutually beneficial arrangement that leveraged each company's expertise.

Our acquisition of Intelis was primarily aimed at tapping into its robust research and development capabilities, particularly in the aesthetic, capi-

tal medical, and healthcare equipment sectors. Israel is renowned for its innovation in aesthetics, and the acquisition allowed us to benefit from its R&D expertise and established industry connections. Furthermore, Intelis' owner was quite well known in the R&D field. We were able to strike a great deal that benefits both parties, where we gained a strong R&D platform and a talented Chief Technology Officer (CTO) who will play a crucial role in expanding our portfolio over the next 5 years, especially in the medical aesthetic field.

**EF: What are you doing to attract and retain the best talent?**

**RS:** When I arrived at INDIBA, the company had a very top-down culture, which was quite different from what I was used to coming from Amsterdam, where we had a more collaborative approach without a strict hierarchy. I aimed to shift our company culture towards greater openness and unity. We strive to create a positive working environment that values flexibility, especially since the COVID-19 pandemic. Many employees prefer remote work and seek a better work-life balance. We prioritize accommodating personal needs, such as childcare or appointments, while maintaining a strong commitment to achieving company goals and growth.

INDIBA is focused on continuous improvement and growth, being owned by private equity, which demands consistent progress. However, we also prioritize work-life balance and flexibility. For instance, if someone needs to adjust their work hours or location, we do our best to accommodate their needs. In addition to flexibility, we invest in our employees' development by offering extensive in-house training. We also provide healthcare support, including mental health resources, which has become increasingly important post-COVID. Over the past six years, our company has experienced significant growth from 80 to 200 employees, demonstrating opportunities for career development and advancement. This growth trajectory is attractive to our employees, who see the potential for personal and professional growth within INDIBA.

*When I joined the company, I set an ambitious goal to double our revenue within four years, which initially seemed far-fetched to many. However, we not only achieved this goal but exceeded it, accomplishing our target*

# Santiago de Torres

Executive President  
Atrys Health



**EF: What are ATRYS's current priorities, and what do you expect from the company in 2024?**

**ST:** *When Atrys was founded in 2016, we were a team of 40 people. Now we have over 2400 employees and have gone from 4 million euros in revenue in our first year to expecting to exceed 200 million in 2023. This growth has allowed us to provide quality healthcare services to 50 million people. Atrys has grown rapidly through stock market listing, a private capital increase, and the acquisition of 17 companies in five years. We operate in seven countries, with a strong presence in Spain and Portugal, and we are leaders in radiology in Chile and Colombia. We are also in Brazil, Peru, and Mexico. We focus on three areas: Precision Medicine, Medical Oncology and Diagnosis, and Preventive Medicine.*

**EF: Could you elaborate on the importance of prevention and the value of early and accurate diagnoses for Atrys?**

**ST:** *The population is aging, which increases the prevalence of diseases like cancer. Additionally, there is a shortage of medical specialists and rising healthcare costs. At Atrys, we believe that genomics and genetics are key to promoting prevention and offering more accurate diagnoses. Our mission is to make disease diagnosis and treatment accessible to everyone, supported by telemedicine and a broad network of laboratories and professionals. We have around 850 doctors and the latest technologies, allowing us to perform 6.1 million online diagnoses per year, making us the leading tele-diagnosis company in the Spanish-speaking world.*

**EF: What makes Spanish innovation in areas like telemedicine or diagnostics so attractive and disruptive?**

**ST:** *Telemedicine allows us to provide healthcare services to regions with few or no doctors, reducing the need for travel to medical centers and lowering our carbon footprint. We use artificial intelligence to automate diagnoses and filter out cases without pathology, making doctors' work easier. This system applies to multiple tests, such as eye exams, mammograms, and chest X-rays. Technology has allowed us to make great strides, reducing waiting lists and operating more efficiently.*

**EF: Based on your experience as a doctor and entrepreneur, what are the three basic and necessary pillars for a sustainable healthcare system in Spain and globally?**

**ST:** The three basic pillars are:

- I. *Active participation in health: Each person must be aware of their health status and take care of their check-ups and screenings.*
- II. *Prevention: The more we focus on prevention, the more sustainable the system will be.*
- III. *Accessibility: Ensuring that remote populations have access to healthcare services.*

The pandemic has increased awareness of the importance of being active participants in our health. More health and less healthcare is my final advice to achieve a more sustainable system, avoiding and preventing diseases.

**“ In summary, prevention, accessibility, and patient empowerment are essential to ensuring a sustainable healthcare system. ”**

# Sebastian Dalaigre

Country Coordinator  
Boston Scientific



**EF: What mission did you set yourself in this new role, and what would you like to achieve as country manager of Spain?**

*SD: Boston Scientific has been a major international company in the market for over 40 years, dedicated to transforming lives through advanced technology and solutions for various medical conditions. We have six key business units: Interventional Cardiology, Cardiac Rhythm Management, Peripheral Intervention, Urology, Endoscopy, and Neuromodulation, which position us as MedTech leaders in the market. We have over 500 employees in Spain and are experiencing significant expansion due to business growth and market acceleration. We are also developing a major European educational hub in Madrid - Institute for Advancing Science (IAS)- making it a unique center of excellence for Boston Scientific in Spain. My mission as a country coordinator is to leverage this growth, focus on innovation, and maintain our commitment to developing advanced solutions. Additionally, I aim to continue promoting our patient-centric approach across all divisions.*

Our approach has three key aspects: internally, we need to enhance our patient-centric mindset, externally, we must ensure the best outcomes and experiences for our customers and patients while developing strong partnerships based on the solutions and therapies we provide. Cultivating talent and expertise within our teams across all divisions is crucial. Our strategy also includes maintaining market leadership. We are ambitious and strive to offer the best medical technology in Spain, aiming for the largest market share in all business units.

*Operational excellence is essential for our success. Providing the best services to our customers relies on the efficiency and effectiveness of our operations. As the country coordinator, I focus on sharing best practices and implementing innovative strategies to enhance productivity, ensuring profitability and ongoing success for our company at the local level.*

**EF: Could you tell us more about the portfolio's evolution and how it has adapted to the Spanish market?**

**SD:** Innovation is part of our DNA at Boston Scientific. Our evolving portfolio aligns with our core business, constantly pushing to provide the best for our customers across all six business units. We are a dynamic company, anticipating market needs and reinforcing our leadership through strategic acquisitions. This mindset drives us to aim for the top position in every market we enter. We strive to offer a unique portfolio, combining top-tier products and digital health solutions.

Additionally, our two latest advancements in Spain have set us apart from the competition: on the one hand, our Institute for Advancing Science (IAS) is a significant advantage in providing extensive training for healthcare professionals on new products and therapies. On the other hand, the RhythmCARE hub – capable of assisting and providing remote support for surgical procedures located anywhere in the world – supports our goal of enhancing partnerships and delivering value through innovative solutions.

**“ The Spanish healthcare system is known for its high standards and focus on patient care, making it a critical testing ground for Boston Scientific’s cutting-edge technologies. ”**

**EF: How would you describe the strategic significance of Spain if you had to pitch to headquarters to attract resources to Spain hypothetically?**

**SD:** The market here is experiencing significant growth, surpassing our past expectations. We strongly believe in innovation as the driving force at Boston Scientific. Especially in the last decade, we have worked on the continuous

training of clinicians, creating a local team of experts able to provide internal and external training at our Institute for Advancing Science (IAS), where simulating a hospital or lab environment, we invite healthcare professionals from all over Europe to apply our entire portfolio of therapies and solutions in our own offices. This totally differentiates us as it is not just another technology that we sell but innovation on real work. It's about helping clinicians continue to improve the lives of patients all over the world.

Additionally, Spain offers a remarkable opportunity with the RhythmCARE hub in Madrid. From the hub, we provide technical support for cardiac rhythm management procedures across EMEA. This support is crucial as it facilitates real-time collaboration between clinicians and our engineers, who can now assist remotely. This setup enhances sustainability and offers immediate emergency support, benefiting clinicians and regional hospitals. We were the first in the industry to launch this service, even before COVID.

**EF: How are you approaching collaboration with stakeholders like Fenin (Spanish Federation of Healthcare Technology Companies)? What role do these common spaces play in leveraging Boston Scientific's work?**

*SD: Our expansion over the past three years led to significant growth, requiring the expansion of our Madrid offices. We informed Fenin to ensure they are familiar with our new setup. We aim to provide excellent services to our external customers and offer them training opportunities at our Institute for Advancing Science (IAS), Boston Scientific's largest in EMEA at the moment. This hub is strategically located, making it convenient for Spanish and European customers. It allows Fenin and other administrative healthcare organizations to see how we can support and train clinicians effectively. We are committed to working as a team to offer these valuable services and training opportunities, benefiting the entire healthcare community.*

**EF: What is Boston Scientific doing to ensure the sustainability of its operations?**

**SD:** It starts from home, or in this case, our offices. I don't want to sound biased, but from my experience with different companies, I would say our offices in Spain are outstanding, perhaps even the best in the industry. Our commitment to sustainability is evident in everything we do. We continually consider how we can positively impact the environment through our daily operations, packaging solutions, or the innovative RhythmCare hub. As explained, this center significantly reduces travel and logistics, contributing to sustainability by minimizing the need for technical journeys. Additionally, we've implemented a hybrid car policy to further our eco-friendly initiatives. Our offices - accredited with LEED & Well certification, are designed to be green, focusing on digital solutions to minimize paper use. These internal and external efforts make a meaningful difference in our environmental impact.

**EF: Do you have anything else you want to discuss or any final message?**

**SD:** For us, the mission is clear: we aim to contribute to becoming the leading MedTech company. We're experiencing significant growth and are in an excellent position to achieve this goal. We recognize that our success depends strongly on the talent within our organization. People are at the heart of every company, and at Boston Scientific, we take great pride in our team and the values we uphold. Despite the challenges posed by COVID-19, we swiftly adapted and managed to retain all our employees. We embraced new ways of working focused on work-life balance, leveraging digital developments while prioritizing inclusiveness and equity. One aspect I'm particularly proud of is our commitment to diversity. With almost 65% of our management roles in Spain held by women and the different ERGs (employee resourcing groups) that we support with volunteering employees-PRIDE, YPN, EmpowHER, we are leading the way in industry diversity, equity and inclusion. As we look to the future, we remain dedicated to fostering an environment where every team member can thrive and contribute to our shared success.

# Sergio Alós Velert

Country Manager Iberia  
Cardinal Health



**EF:** What mission did you set for yourself when you were appointed as country manager in Spain? What do you want to achieve in this role, and how has it evolved over the first year?

**SV:** *My goal as the manager of Cardinal Health is to facilitate access to care for all patients within the system and to enhance their outcomes through our products. This involves improving treatment outcomes, reducing hospital stays, alleviating pain, and ultimately enhancing their quality of life.*

**EF:** Could you provide an overview of Cardinal Health's portfolio and how you have adapted it to Spain?

**SV:** Cardinal Health's portfolio varies from country to country to meet specific market needs. In Spain and across most of Europe, we focus on key product categories that offer the greatest clinical evidence and value to patients: compression products to reduce thromboembolism risk, enteral nutrition for patients needing feeding support, thermometry for monitoring vital signs, and bone health products for osteoporosis. These four categories are our primary focus.

**EF:** Beyond providing a unique product portfolio, what does Cardinal Health do to work with different stakeholders?

**SV:** We engage with various stakeholders in the healthcare sector, including different hospital departments like anesthesiology, orthopedic surgery, and nursing. We recognize the crucial role nurses play in using our products, as they often administer treatments to patients. We conduct training sessions and workshops to ensure they are well-equipped to utilize our products effectively. We place a strong emphasis on clinical papers and studies because evidence-based solutions are crucial for introducing new products into daily practice and improving patient care.

**EF:** Why is Spain a strategic market for Cardinal Health?

**SV:** Spain boasts one of the most advanced healthcare systems globally, offering universal coverage for its citizens. This presents a significant opportunity for Cardinal Health to contribute to and benefit from the country's robust healthcare infrastructure. Additionally, Spain's strategic location within Europe positions it as a gateway to the broader European market.

**“ By establishing a strong presence in Spain, Cardinal Health can leverage this position to expand its reach and influence across the region. ”**

**EF:** How are you leveraging technology to enhance your operations? How do you see technology evolving as an industry trend?

**SV:** *We need to implement technology to reduce treatment time for patients and cover more patients. Technology reduces the time of procedures and enables more people to have the same procedure, reducing waiting lists. The average age of the*

*population is rising, leading to an increase in medical procedures performed daily.*

**EF:** How are you leveraging the common space of Fenin, and how are you working with key stakeholders to tackle problems?

**SV:** Healthcare expenses continue to rise, and balancing cost with quality is a significant issue. We collaborate with partners to prioritize higher-quality products over cheaper alternatives. Our approach involves providing customers with information and clinical evidence to guide their decisions based on evidence rather than solely on price. Limited budgets further increase the challenge, making it difficult to address all priorities simultaneously.

**EF:** What challenges and opportunities do you foresee for 2024?

**SV:** One challenge relates to logistic issues within our operations, particularly space constraints in hospitals. Hospitals prioritize treatment areas and operating rooms over storage space, making it challenging to meet demand effectively. Additionally, our centralized warehouses in Europe can lead to delivery delays. To address these challenges, we see an opportunity to leverage local distributors to manage some of our products, streamlining the delivery process and enabling quicker access for customers.

**EF:** Could you tell us a little bit more about your health tools replacement initiative?

**SV:** Cardinal Health opened a repair and service center in Prague, allowing us to repair products efficiently. Hospitals using our products can immediately receive a replacement device while the damaged one is being repaired, ensuring minimal disruption to their operations and significantly reducing downtime.

**EF:** How do you attract and manage the best talent?

**SV:** Attracting and retaining talent is crucial. Training individuals to reach the required level of confidence and commitment takes considerable time. Cardinal Health values talent within the company, demonstrated by significant career growth opportunities. For example, I moved from sales manager to country manager in three years, and others have experienced similar growth. Retaining talent in this competitive market is challenging, but we remain committed to fostering and recognizing our team members' dedication.

**EF:** Do you have any final messages for our readers?

**SV:** *We are heavily focused on diversity and inclusion, creating more opportunities every day. We are committed to listening to everyone and working together without discrimination. Embracing diversity enriches our perspectives. Additionally, we are actively working to reduce our environmental impact and improve sustainability. We collaborate with manufacturers to minimize energy usage and increase reliance on renewable energy sources. We strive for gender balance within our organization, not just in numbers but also in high-level positions. Promoting equality and sustainability are key priorities, reflecting our dedication to creating a positive and inclusive workplace. Finally, hard work and empathy will lead to the greatest success.*

# Dionisio Martínez de Velasco

Managing Director, Spain & Portugal  
**Dräger**



**EF: What are the current priorities on your agenda, and what challenges and opportunities are you facing in 2024?**

**DM:** The pandemic revealed significant weaknesses in the Spanish health system and various companies. *Post-pandemic, my focus was on how to rebuild and strengthen Spain's national health system. This presents both substantial opportunities and challenges. The lessons learned during the pandemic have created opportunities to innovate and improve, supported by considerable funds from our government and European sources.* One of the major challenges is transforming the health system into something more resilient and effective. Since 2019, and following the 2008 financial crisis, there has been a prolonged lack of investment, resulting in a shortage of resources, including human resources like doctors and nurses and outdated medical equipment. The pandemic highlighted these deficiencies. Progress has been made, but there is still a pressing need for further investment in medical technology and integrating value-added technology and innovation into new procurement processes.

**EF: What is the strategic significance of Spain? Why is Spain an important market for Dräger?**

**DM:** Spain is a significant market for Europe, and our presence here underscores our commitment to this vital region. This year, we are celebrating our 50th anniversary in Spain, marking half a century of protecting and saving lives within Spanish society. The importance of Spain lies in its large economy and vast population, both of which require reliable suppliers like Dräger to provide essential technology for the health system.

**“ Our goal is to make a difference in the Spanish market by delivering quality and innovation. ”**

**EF: How is the company evolving to offer more connected services and technology alongside the physical devices?**

**DM:** Dräger, like many other companies, is integrating into the market environment with a clear trend toward digitalization, data management, and artificial intelligence. We continue to innovate in physical and electro-mechanical technology while focusing on connecting these devices into a cohesive system. We are moving in two directions: innovating in physical devices and integrating and connecting these devices into a comprehensive system. This involves both global developments from our headquarters and local innovations in Spain, where we collaborate with local companies to provide tailored solutions. For example, we are collaborating with a local company in Barcelona to provide advanced solutions for ICUs at hospitals in Barcelona.

**EF: How do you assess the importance of leveraging the common spaces in Fenin with other companies to advance the industry?**

**DM:** At Fenin, we assess how we foresee the market evolving and set our priorities accordingly. Within Fenin, we have several sectors where similar companies come together to discuss common issues. We also have transfer groups where different companies can discuss broader topics. One sector focuses on technology and health, integrating with the IT system, while another sector is exclusively for IT, integrating startups and companies with IT solutions and CE certification for the industry. Our goal is to develop initiatives that support the growth of companies within the healthcare system and contribute to the industrialization of the country.

**EF: What needs to happen to achieve a sustainable healthcare system?**

**DM:** We need to integrate all stakeholders to run an effective health system. The current health law is outdated, and regulatory changes are necessary, which requires political action. We must create a consensus among stakeholders to push in the same direction. Having 17 autonomous regions with 17 different health systems creates inconsistency. The private sector often operates parallel to the public sector without alignment. *Our focus should be on the citizens and patients, ensuring everyone moves forward together, including insurance companies, medical technology providers, and pharma companies. Currently, the goals are different across regions and sectors, complicating the achievement of a unified approach.*

**EF: When you look back on the period between 2016 and now, what do you reflect on as key moments for you, or what moments are you proud of over this trajectory in Spain?**

**DM:** During the pandemic, I realized that everything we were doing in Spain as a company and everything I had learned in my career could be used to save lives. It was sometimes frustrating because we could not save more, but our company's strength, especially with more than 200 people in our service department, made a significant impact. As one of the largest companies with numerous technicians in Spain, we managed the pandemic by leveraging our company's strengths, agile approach, and diverse experiences. As CEO, I am proud that our company's decisions are based not only on financial impacts but also on the well-being of many families in our society.

**EF: Do you have a final message for our readers?**

**DM:** *Our motto, "Technology for Life," is not just a slogan; it drives our passion and purpose in protecting and saving lives. This was evident during the pandemic and continues to be a daily practice. The purpose of a company should be the key motivation for taking on any role. It is important to leave a positive footprint wherever you go, driven by a company's mission to make a real difference in people's lives. Additionally, integrating diversity into the management team makes a company successful. Gender is not the only characteristic we should focus on. Everyone must be treated as equal, and the new generation is showing us the importance of diversity. Diversity is crucial for the success of companies and is one of the key factors that will differentiate companies.*

# Luis Campo

CEO, Spain  
GE Healthcare



**EF: What are your current priorities and what challenges and opportunities are you facing now?**

**LC:** Our main challenge is to maintain momentum. We aim to become leaders in precision health, focusing on diagnostics, therapy, and monitoring. Specifically for Spain, we strive to be a strong partner, leveraging our presence through installed technologies and partnerships. Although we have a 125-year legacy, we operate with the agility and innovation of a startup. Our priorities include rapid innovation, facing competition from established companies and tech giants, and dealing with global supply chain issues and healthcare policy uncertainties. In Spain, we face challenges in the public healthcare market due to technological obsolescence and a lack of long-term planning from the government. *Despite these challenges, we aim to lead in personalized medicine and theragnostics, covering the entire spectrum from molecular imaging to producing our own tracers. AI is embedded in our technologies to enhance precision diagnostics and operational efficiencies, exemplified by our GE Healthcare Command Centers.*

**EF: How do you assess the receptiveness in Spain to new technology? How are you navigating the different regions' complexities to get this technology to market?**

**LC:** Innovation in Spain often follows a cyclical pattern influenced by budget constraints. The adoption of new healthcare technologies in Spain is on par with other developed countries, but the volume fluctuates with the economic cycle. Spain is notably strong in digital adoption, often outperforming other European countries. Despite being labeled a "value country," this perception is tied to reimbursement rates and annual budgets rather than actual technological capabilities or adoption rates.

**EF: What are the three areas you are focusing on in the future, and is there anything in your portfolio you are excited about?**

**LC:** *We focus on diagnostics, monitoring, and therapy. In diagnostics, we advance precision diagnostics by developing AI technology. In therapy, we invest in guided systems and minimally invasive techniques. For monitoring, our command centers optimize hospital operations. Our recent acquisitions like Imagnis and Caption Health enhance our capabilities in guided procedures, precision diagnostics, and precision therapy.*

**EF: What needs to happen to achieve a sustainable healthcare system?**

**LC:** The demographic pyramid in Spain is inverted, presenting a significant sustainability challenge. As the population ages, the incidence of chronic

diseases will rise, placing increased pressure on healthcare resources. Early diagnosis becomes crucial, as it improves patient outcomes and reduces treatment costs. We focus on precision diagnostics to ensure rapid disease detection. This approach extends across diagnostics, monitoring, and therapy, leveraging advanced technologies and AI to improve healthcare sustainability, manage costs, and enhance patient outcomes.

**EF: How do you attract and retain the very best talent in such a competitive market like Spain?**

**LC:** Our culture is crucial. We encourage people to take risks and learn from mistakes, fostering open communication and a non-hierarchical structure. We describe our culture as informal and horizontal, valuing qualities and attributes beyond traditional experience. *We implemented a smart working policy, allowing employees to work from home up to three days a week, retaining employees of all ages. We offer robust training programs and have a partnership with the Power MBA in Spain. Our attrition rate is low, reflecting our success in maintaining a positive work environment.*

**EF: When you reflect on these 25 years, what moments stand out for you?**

**LC:** One significant highlight is the COVID-19 period. Our role extended beyond providing ventilators; we supported clinicians on the frontlines, ensured systems operated smoothly, and found creative solutions in collaboration with administrations. Another highlight is our projects and partnerships with customers, such as a pioneering project with La Paz Hospital and the Polytechnic University in Spain. Beyond tangible achievements, I hold dear our team environment, which we have nurtured through good times and challenges, strengthening our unity.

**EF: Do you have any final message to our readers?**

**LC:**

**“Despite our 125 years of history, we maintain the enthusiasm and innovative spirit of a startup.”**

I extend thanks to all the institutions in Spain that have placed their trust in us. We view this trust as a profound responsibility and commit to supporting them in overcoming their challenges. Thank you for your time and the interview.

# Lluís Serra Sanz

Senior Business Unit Director  
Medtronic, Spain



**EF: What are the current priorities on your agenda? What challenges and opportunities are Medtronic facing this year in Spain?**

**LSS:** We are facing exciting times with many challenges, such as an aging population, shifting demographics, and economic sustainability. Spain has seventeen autonomous communities, creating variability and a lack of traditional measuring results.

**“ We must focus on the lack of resources and increasing demand. Medtronic aims to transform healthcare systems and improve efficiency through technology, focusing on four pillars: transformation, adding value, innovation, and education for professionals. ”**

*Our priority is the economic sustainability of the system and achieving maximum effectiveness for each product.*

**EF: What is the strategic importance of the Spanish market for the global giant Medtronic?**

**LSS:** Spain is a dynamic and high-powered country. We operate at a high-quality level driven by a modern mindset and strong engagement. Our adaptability and effectiveness make us an attractive proposition for Medtronic, and we believe investment in Spain will yield significant returns.

**EF: How do you balance and adapt your portfolio business units of diabetes, cardio, neuroscience, and surgical to Spain?**

**LSS:** Our portfolio is strategically aligned with the needs of the worldwide market. We have a strong presence in four key areas: cardiovascular, neuroscience, medical-surgical, and diabetes. Each area addresses specific healthcare challenges in Spain. For example, diabetes is a global pandemic and a significant issue in Spain. In medical-surgical, our new robotics solutions will position us as leaders in the field in Western Europe.

**EF: Could you elaborate on how you are working with different stakeholders in Spain to improve medical education, working with physicians and patients?**

**LSS:** We have many sophisticated technologies for which professionals need specific training. In Spain, Medtronic has run over a thousand educational

activities to train physicians and healthcare professionals to use our products effectively, providing value-added resources to the healthcare system.

**EF: What has been the impact of the latest technological developments in robotics and AI on the industry over the last couple of years, and where will it go in the future?**

**LSS:** With AI's strong presence, digitalization must be part of our present. Medtronic and the sector are focused on this. Data is crucial and will change how we see the healthcare system. We need data to improve solutions and enhance predictive and personalized medicine.

**EF: With the transition to value-based healthcare, how do you envision a system where clinical outcomes are truly rewarded, and what must we do to arrive at a prosperous value-based healthcare model in Spain?**

**LSS:** *We have been working on the Value-Based concept for at least the last eighteen years. At the hospital level, the balance between outcomes and resources means achieving efficiency for any activity or procedure. Medtronic can help this efficiency balance by providing the right products to get better results and offering the best solutions to manage resources effectively. We should continue to help the sustainability of the system through these approaches.*

**EF: How do you attract and retain talent in an industry where it is crucial that workers align with the company's mission and vision?**

**LSS:** Seventeen years ago, we were awarded the Best Place to Work award for the first time. Since then, we have always been considered among the top companies to work for. Our employees are proud to work for Medtronic; 95% of our employees are delighted to work in our company, which is a strong retention factor. Each employee has their own career and development plan, which is highly valued and attracts people from other companies.

**EF: After an extensive career in Medtronic and the healthcare sector, what are you most proud of achieving after forty years in the industry?**

**LSS:** Medtronic has given me the opportunity for professional development in a sector where I have always wanted to be. Working at Medtronic is special, giving you the chance to contribute to patients' quality of life and life extension, which is part of Medtronic's mission.

**EF: Is there a final message you would like to share?**

**LSS:** *It is amazing to see all stakeholders in the healthcare system focused on economic sustainability and how new technologies, like AI and digital transformation, will help. The next decades will focus on their implementation, with Medtronic involved. Fenin will lead this important transformation.*

# Lucas Antonio Diez Martinez

Founder & CEO  
Avamed Synergy

**EF:** Could you elaborate on Avamed and how are you pioneering in the healthcare space?

**LD:** Avamed Synergy, founded in 2012, envisioned personalized and predictive medicine at a time when engaging with doctors in hospitals with this concept was challenging. We ventured into the field of universal public health in Spain, acquiring deep knowledge of tumor pathology and hospital management across the country's autonomous communities. Our initial focus was on consulting for personalized medicine and complex surgeries, specializing in tumor pathology in specialties like neurosurgery, maxillofacial surgery, and traumatology.

We collaborated closely with renowned specialists, particularly at the Virgen de Arrixaca Hospital in Murcia, where we gained insights into complex onco-surgical procedures, recognizing the need for more effective and precise diagnoses for better preoperative planning and successful surgery. Thanks to partners like TechFit Digital Surgery, we developed personalized prostheses for critically ill patients undergoing complex procedures.

Transitioning to an intelligent and predictive environment for 3D imaging, we present Fluxus, an innovative project for precision and personalized 3D medicine from diagnostic images. Approved and certified in 2020 during the pandemic, Fluxus received recognition from the Ministry of Science and Innovation, allowing its nationwide expansion. In collaboration with hospitals in Malaga and Valladolid and Institutes of Biomedical Engineering and Research, we developed Fluxus into a versatile tool for various oncological pathologies.

With three years of development culminating in clinical validity, Fluxus leads in automated processes, including anatomical segmentation and identifying irregular structures, particularly tumors. Leveraging machine learning, Fluxus improves tumor detection and prediction, offering unprecedented information on tumor evolution through its unique tumor-host analytical interface. We anticipate further advancements in the next two years, reinforcing our commitment to revolutionizing personalized medicine and predictive diagnostics.

**EF:** How do you see the doctor's capacity to learn and adopt these technologies?

**LD:** The age and technological adaptability of medical professionals are crucial factors. Our project team primarily comprises younger researchers, as older doctors tend to be less receptive to such initiatives. While technology is a powerful tool across generations, its acceptance varies. However, recent trends suggest growing openness within the healthcare sector towards advanced technologies, promising significant benefits for patients and professionals.

The implementation of new technologies in medical care has a substantial impact, optimizing hospital resources, reducing hospital stays, and improving patient recovery. Leveraging simulation environments and data structuring with technology allows physicians to diagnose and plan treatments more accurately, enhancing overall patient care. While some reservations about AI-driven decision-making remain, we view AI as a valuable ally, not a substitute for human expertise. AI helps doctors organize data efficiently, facilitating informed decision-making without dictating results. Clinical decisions are multifaceted, considering patient symptoms, diagnostic tests, and genetic factors, ultimately requiring human judgment.

“ Our company is at the forefront of this technological frontier, offering unique solutions to combat the increasing incidence of cancer. ”

*With cancer rates projected to rise by 60% globally in the coming decades, our innovative approach holds great promise for addressing this pressing public health challenge. Saving lives is our driving force.*

**EF:** What are you doing to take the cancer fight to the next step?

**LD:** In 2024, we aim to achieve two critical milestones. Firstly, we seek to obtain CE certification by the end of the year, positioning us to enter the European market in 2025. Simultaneously, we are advancing pilot projects in several hospitals. Our main challenges include continuity and progress in development and certification as a medical device.

*Financially, we are actively seeking private investment, targeting between 1.5 and 2.5 million euros. We anticipate this capital injection will allow us to expand our pool of talented researchers, particularly recruiting mathematicians to realize the tumor behavior predictive algorithm alongside our competent biomedical engineering and development team.*

**EF:** In such a competitive market, how do you create the best team and retain the best talent?

**LD:** Investing in employee training is a significant commitment. It is discouraging to consider losing qualified engineers soon after investing in their development. To address this, we have implemented strategies for talent acquisition and retention. Partnering with universities, such as the School of Engineering and Biomedicine of the University of Alicante, provides us with groups of trained students through internships, offering real-world experience and potential talent.

Our participation in initiatives like the ENIA Chair in Artificial Intelligence fosters partnerships with academia, giving us access to specialized knowledge and establishing fruitful collaborations between university and industry for project development.

*While we have made progress in attracting and retaining talent, we recognize the growing competition for skilled professionals. Our workforce, averaging 24 or 25 years old, reflects our commitment to training young talent. However, we acknowledge that our efforts alone may not suffice in a landscape where companies increasingly compete for top-level staff.*

*We remain optimistic and proactive in our search for talent. By continually refining our strategies and fostering meaningful partnerships, we aim to attract and retain the best and brightest individuals who share our vision of innovation and excellence.*

**EF:** Do you have a final message to share?

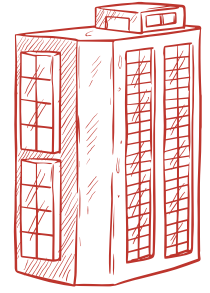
**LD:** We must place our trust in technology and companies leading technological advances in health. This is a crucial time to leverage the wealth of information accumulated over the years, meticulously organized to generate more knowledge. Through extensive data collection and organization, we have laid the foundation for significant advances in treatments and diagnoses, resulting in more efficient and less intrusive patient care.

With technology as our ally, we offer renewed hope to cancer patients by optimizing and structuring data. A recent observation by an intensivist doctor from Malaga underscored this need for structured data analysis; despite access to over 200 markers per patient in the ICU, decisions are currently based on around 20 markers. Recognizing this limitation, the doctor expressed the need to integrate algorithms to present data in a structured way, facilitating better decision-making processes.

*We are actively addressing this challenge. By developing solutions that harness the power of algorithms to organize and present complex data sets, we aim to equip healthcare professionals with the tools needed to make informed decisions and ultimately improve patient outcomes.*

# Chapter 5

## Healthcare Infrastructure



# A New Era for Spanish Healthcare: Adapting Infrastructure for a Changing Demographic

Spain's healthcare system, encompassing hospitals, insurance, pharmacies, and other health services, is undergoing significant changes to meet the needs of its growing, and ageing, population. Insights from key executives across various sectors provide a comprehensive look at the current state and future directions of healthcare infrastructure in Spain.



Spain's hospital sector is marked by robust public-private collaboration and a focus on technological innovation. **Juan Abarca Cidón**, President of HM Hospitales, emphasizes the group's commitment to patient care and integration of advanced medical technologies. "HM Hospitales has prioritized creating synergies among our hospitals to enhance patient care and outcomes. With 49 centers, including 21 hospitals, we focus on delivering high-quality care through centralized management and advanced medical technology, such as our pioneering work in Parkinson's treatment using high-frequency ultrasound".



Similarly, **Pilar Guillen**, General Director of CEMTRO Clinic, highlights the clinic's dedication to technological advancements and personalized patient care. "CEMTRO Clinic is at the forefront of medical technology, with innovations like the MAKO SmartRobotics and the da Vinci Surgical System. Our focus on trauma and orthopedics, coupled with a comprehensive patient support system, ensures that we provide top-notch care while staying close to our patients".



The insurance sector in Spain plays a crucial role in supporting the healthcare infrastructure by providing comprehensive coverage and promoting preventive care. **Begoña Magaz Villaverde**, Technical Director of Health at MAPFRE Spain, discussed the company's efforts to adapt to the evolving healthcare landscape. "MAPFRE's health division is strategically important, offering a range of products from basic to comprehensive coverage. Our digital platform, Savia, enhances accessibility to health services, ensuring that our clients receive timely and efficient care".



**Isidro Díaz de Bustamante**, President of ACHPM, points out the importance of interoperability and public-private collaboration

in Madrid's healthcare system. "Our priority is to consolidate agreements with public hospitals to create a unified clinical history system, improving patient care and reducing costs. The collaboration between public and private sectors is essential for providing the best service to patients".



Pharmacies in Spain are also undergoing significant changes, with a push towards innovation and better integration with the broader healthcare system. **Fernando Vélez Pérez**, CEO of Farmacias Trébol, highlights the need for pharmacies to embrace technology and new service models. "There is a crucial need for evolution in the pharmacy sector, especially in terms of digitalization and personalized services. Our aim at Farmacias Trébol is to leverage technology to improve patient care, such as through our Personalized Dosage Service (SPD) and enhanced digital interactions with patients".

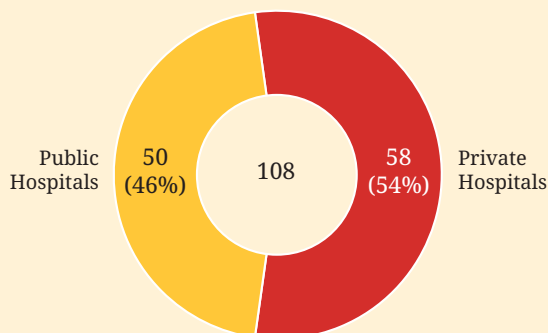


The integration of technology and data is pivotal for the future of Spain's healthcare system. **José Luis Fernández Arteagabeitia**, Senior Vice President and General Manager at IQVIA, stresses the importance of leveraging data for better healthcare outcomes. "Spain is a global leader in clinical development, particularly in oncology and rare diseases. By utilizing advanced analytics and real-world evidence, we can improve patient outcomes and drive innovation in the healthcare sector".

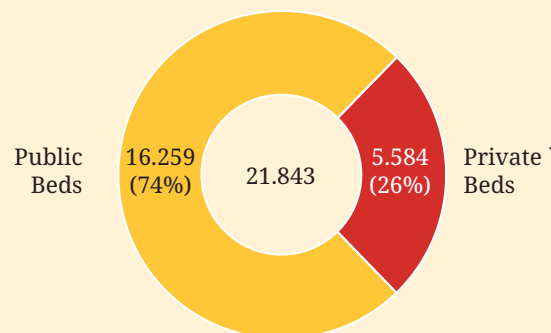


**Carlos Rus**, President of ASPE, agrees on the importance of data and technology. "Preventive medicine, supported by technology such as artificial intelligence and big data analysis, can transform healthcare by enabling early detection and continuous monitoring. It's crucial that we integrate preventive and predictive policies into our healthcare system".

Distribution of Hospitals, 2021



Distribution of number of hospital beds, 2021



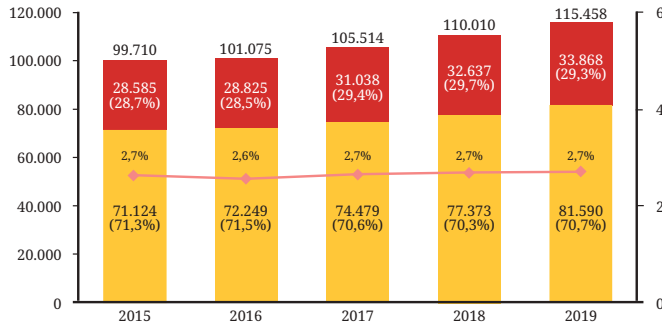





**Antonio Pellicer**, Founder of IVI RMA, speaks from Spain's assisted reproduction sector, which plays a critical role in addressing demographic challenges. As he explains, "Spain's progressive legislation in assisted reproduction has positioned it as a global leader. Our focus on clinical excellence, research, and education continues to drive the field forward." Antonio emphasizes the need for technological advancements, particularly in digital platforms and data integration, to enhance patient care and improve treatment outcomes.



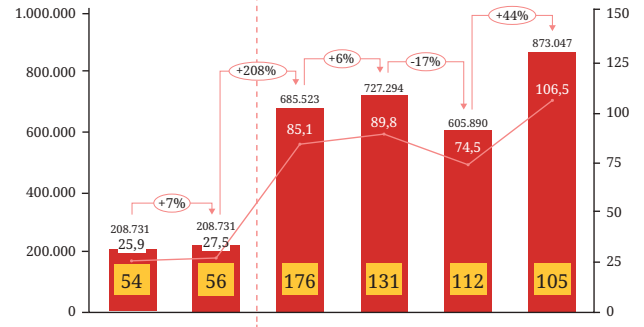
**Javier Sanchez Prieto**, CEO of IVI RMA Global, showcases the role of digital transformation in personalizing patient journeys. "By embracing digital solutions, we ensure a seamless experience tailored to individual patient needs. Our focus on patient-centric care, supported by robust digital tools, not only improves clinical outcomes but also raises awareness about fertility treatments."




Evolution of total health expenditure, 2015-2019



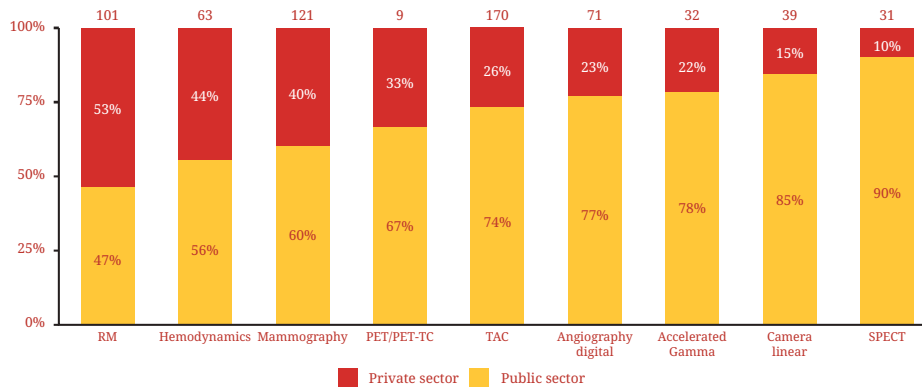
 % of private health expenditure on GDP  
 Private health expenditure (M€)  
 Public health expenditure (M€)

Evolution of the waiting list for consultations, 2016-2021

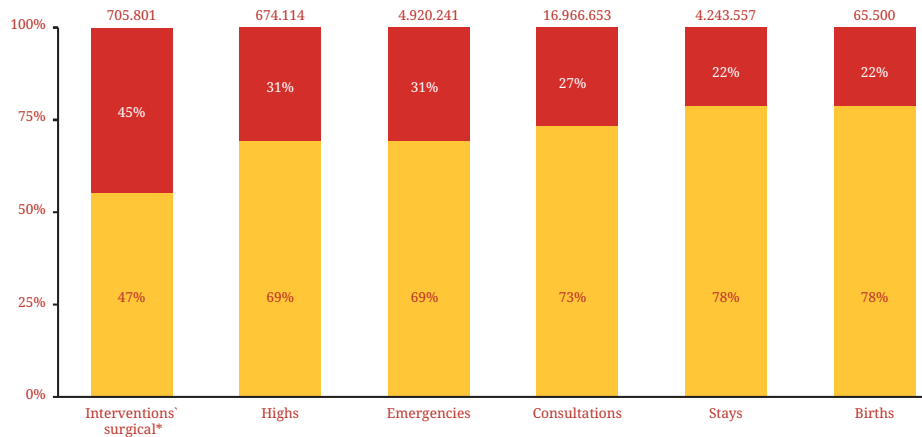


 Rate of patients on waiting list of consultations per 1,000 inhabitants  
 Number of patients  
 Average waiting time (days)

Distribution of high-tech equipment in hospitals, 2020



Healthcare activities carried out in specialized care centers, 2020



# Jaime del Barrio

President  
**ASD (Asociación Salud Digital), Spain**



**EF: Could you share the current priorities on your agenda and what we can expect from ASD in 2024?**

JDB: ASD is a non-profit organization created almost 10 years ago by health professionals concerned that digital transformation was advancing rapidly in sectors like tourism and industry, while in healthcare, it was very slow. After ten years, our founding objectives remain relevant as we are still lagging behind other sectors. Ironically, the healthcare sector is the main provider of data in a data-driven economy since it affects 100% of the population throughout their lives. Major tech companies have recognized that the human body is the greatest data platform and have been working on data-based health products and services for years. European governments, however, have been slow to incorporate and train for this transformation.

**“ Our goal over the past decade has been to promote, disseminate, help create content, and find scientific evidence for digital solutions to health problems. ”**

*We have produced various position papers on digital medical records, electronic prescriptions, and the maturity level of the Spanish healthcare system. We have collaborated with universities, study centers, and business schools that have implemented digital health expert programs. We have organized meetings, events, and conferences, such as our annual national day in February, which attracts between 200-300 in-person attendees and up to 500 online, with over half from Latin America. Another highlight is our Digital Health Week every September, with events in Madrid, Barcelona, and San Sebastián.*

**EF: What themes were addressed in the Digital Health Week?**

JDB: The meetings and conferences are always accessible to evangelize the sector. We have numerous events throughout the year. For instance, from the 15th to the 17th of this month, we will be in Málaga for an interdisciplinary conference discussing human genetics and conducting a workshop on teleconsultations and genetic counseling through telemedicine. *A key concept we introduced is value-based digital health, and we are working on a new digital mental health workgroup. Mental health is still not adequately addressed in countries like ours; demand has increased, yet the supply of psychologists and psychiatrists continues to decrease. Teleconsultations have remained steady for mental health patients, with usage between 50-60%, compared to 20-30% before the pandemic. Mental health patients are highly vulnerable, and many seek answers online, where they encounter fraudulent or misleading sites causing harm.*

**EF: Given your career, what are the strategies for leading an association that connects the entire sector?**

JDB: We excel at developing tactics and tools but struggle with strategies. Executive teams are paid to develop strategy, yet we often focus on tactics. The resistance to digital transformation by professionals—patients are already digital—is because we don't listen to them. They have high

workloads, are burnt out, and we add more burdens. We need to sit and listen to understand system inefficiencies. According to the WHO, there are 20-40% inefficiencies; we should work better with processes, procedures, human resources, materials, and technologies. *To develop better strategies, we must listen and empathize, as strategies must be consensual with a clear roadmap, facilitators, blockers, commitment from all parties, and continuous evaluation. Current digital tools allow simple command control with valuable indicators.*

**EF: How can we create integrated, sustainable, and interoperable systems?**

JDB: *Global healthcare systems often claim the patient is at the center, but in reality, we rarely consider them, only doing so when necessary. We weren't trained in collaborative listening, where the patient might know more about their condition. The best diagnoses come from sitting by the patient's bedside, listening, and exploring possibilities based on the doctor's experience and knowledge. Believing the patient is the true center of the system and trusting them in self-care is crucial. An integrated vision of the patient is fundamental; a good diagnosis relies on a good clinical history. The fragmentation between specialties and regional systems with different operating systems hampers interoperability. It's unimaginable in the 21st century for a major company to have different systems in each branch and country, yet this is common in healthcare. However, for the first time, our national health system is making strides towards a unified operating system, electronic prescription, and single digital history. The digital transformation will break silos and place the patient at the center through system interoperability.*

**EF: In the decade of ASD's existence, what have been some of the association's achieved objectives? What can we expect from the future of technology and digitalization in the health sector in Spain?**

JDB: We are not visionaries, just readers of unstoppable trends. I'm proud of initiatives that have made a difference, such as enabling teleconsultations during the pandemic, which were previously prohibited by our ethical code. We have launched various training initiatives for doctors and nurses, introducing new ways of thinking like "Improving Probabilistic Skills," incorporating algorithmic results into decision-making. The future will see AI as the main ally of the healthcare system, and we will help create scientific evidence. We contribute to impactful journals, consolidating evidence and collaborating with health authorities. We continuously train social, scientific, and professional groups who will lead the change. The future is within three to five years due to rapid change. We will consolidate current achievements, integrating young digital generations to embrace digital transformation.

The world is increasingly feminine; women make up 50% of the population, and with men having a shorter life expectancy, there will be more women. Science has a debt to women, often overlooked in studies because many researchers are male. Research funders prioritize male researchers, but this is a matter of social justice. Society must be more sensitive to having more female references in research and science. Globally, we see women with mobile phones in remote areas, and young girls intuitively using them. Public health programs must reach mobile devices. The world is digital, feminine, disruptive, fast-changing, and very rapid.

# Juan Abarca Cidón

President  
HM Hospitales, Spain



**EF: Could you elaborate on the footprint of HM Hospitales, its development, and the role of the group in the Spanish healthcare system?**

**JAC:** HM Hospitales is a family group with almost 35 years of history, founded by my parents. I joined the organization 25 years ago. *We currently have 49 centers, 21 of which are hospitals. We prioritize providing the best service and care to patients. Our management style is unique; there are no managers in the hospitals, and the medical director is the highest authority to ensure patient care is prioritized. Our management is centralized.*

Our hospitals are geographically concentrated, with eight in Madrid, four in Galicia, three in Barcelona, two in León, and four in Málaga. We create synergies in management, purchasing, maintenance, and care by forming networks of doctors. In Madrid, for instance, we have eight hospitals and 15 outpatient clinics with a single cardiology team of 80 cardiologists working together, allowing us to achieve high activity volumes and excellent health outcomes.

*We aim to create health ecosystems and have always focused on education and research to attract professional talent. We have institutes in Madrid, Málaga, and León for training technical personnel and plan to open more. We have our own university projects in Barcelona and Madrid and strong commitments to clinical trials, particularly in oncology.*

We are the only European group breaking the blood-brain barrier in the region.

**“ Our long-term vision is patient and professional-centric, aiming for the best health outcomes and improving the private healthcare system. ”**

We strive for a virtuous circle where well-cared-for patients lead to motivated staff and societal value. Expansion is only pursued if it enhances care synergies.

**EF: How do you view the shift towards prevention, and what does HM Hospitales do to promote it?**

**JAC:** *The state must invest in prevention, even if its results are not immediately visible. We promote check-up programs, but the problem lies in the deterioration of public health, pushing people towards private care. Long public healthcare waiting lists drive the need for supplementary insurance. We support public health as a fundamental social justice pillar. However, private healthcare should not be the access solution for basic services, which affects our product quality. Currently, there are six million people on waiting lists in Spain, indicating a significant diagnosis delay impacting the workforce.*

**EF: How can we consolidate health efforts for a comprehensive care structure, and what role do digitalization and new technologies play?**

**JAC:** There is a lack of interoperability. Considering 12.5 million people

use private healthcare, clinical history interoperability is crucial. Through IDIS, we created a platform to unify clinical information across hospital groups, but public health remains separate. Our healthcare system is highly politicized and historically under-invested, particularly in technology. The private sector continues investing, making it more updated. The pandemic exposed public system weaknesses, making private healthcare essential even for those who previously opposed it. Integrating systems for patient benefit requires interconnected clinical histories.

*The private sector represents 30-40% of healthcare activity in Spain, with 50% of hospitals being private. We need to address this. HM Hospitales has a unified clinical history platform and recently implemented Savana Manager, enabling structured data usage from three million patients since 2014. Data management will be a significant medical leap, and we believe data should be a shared human asset for mutual benefit.*

**EF: Could you elaborate on HM Hospitales' work towards sustainability despite challenges? What is your success formula?**

**JAC:** Our success lies in focusing on care synergies. We strategically plan resource use, having specialized equipment in select hospitals to maximize activity and amortize machines, allowing us to stay at the innovation forefront. We lead globally in Parkinson's treatments, using high-frequency ultrasound to stop disease progression.

*Our care synergies enable growth, more patient care, and competitiveness. Hospital directors work collaboratively across hospitals, a different approach from traditional private healthcare. We also offer residencies, integrating elderly care with hospital services.*

**EF: Talent is crucial for sustainability. What strategies does HM Hospitales employ to attract the best talent, allowing you to be number one in Parkinson's treatment?**

**JAC:** We have top professionals like Dr. José Obeso, a leading global expert in neurosciences. Talent involves both top professionals and base personnel. We have our own bio-health professionals' institute and nursing school to train our staff. I meet with all new staff every three months to instill a culture of patient dedication, seeking empathetic individuals, whether or not they are healthcare professionals.

Our philosophy prioritizes long-term identity and cohesion. We aim for a happy, dedicated workforce, believing it's better to have a content, regular employee than a frustrated, talented one.

**EF: As HM celebrates its 35th anniversary, what message would you like to share with your team, celebrating this milestone?**

**JAC:** *My father founded HM Hospitales, and now, battling Parkinson's, we've achieved what seemed impossible. Over 35 years, we've broken barriers, created universities, trained residents, and established research platforms. I am immensely proud of our achievements and our staff. We've led the way in the sector, investing in resident training and offering advanced services driven by the satisfaction of providing them.*

# Isidro Díaz de Bustamante

President  
ACHPM (Asociación de Centros y Empresas de Hospitalización Privada de Madrid)



EF: What are your priorities for 2024?

IDB: ACHPM is the oldest healthcare association in Spain. It was founded in 1977 and encompasses all private hospitals in Madrid. We have 77,000 employees covering all specialties, and three more hospitals are planned. A key priority for 2024 is consolidating our agreements. We recently signed a four-year agreement (2023-2026) that we need to solidify through joint committees. Another priority is collaborating with the Madrid community, as our support was crucial during the pandemic. Private healthcare complements public healthcare, and in Madrid, we collaborate 100% with the public health system. Additionally, we aim for a unified medical record system. Europe is progressing in cross-border regulations, and in Madrid, we have achieved interoperability between private hospitals and with the public system, significantly saving costs.

In December 2022, the Omnibus law was approved, allowing for a unified public-private medical record system. However, a change in government has delayed its implementation. Our association is the strongest in Spain, encompassing major multinational and local companies with hospitals nationwide. This means developments in Madrid often set a precedent for the rest of the country. Reducing waiting lists is another priority, and we are prepared in the private sector to help eliminate them, depending on government tenders, prices, and categories of surgeries.

EF: What lessons did you learn from the pandemic, and what reflections do you have on that period?

IDB: The lesson was simple: work together in healthcare, both public and private sectors, because it was the only option. Madrid has seven million inhabitants, with 2.5 million having private health insurance. Many doctors work in public health in the mornings and private health in the afternoons. The priority should be the patient, not politics.

EF: How can public-private collaboration be increased?

IDB: Public-private collaboration in Madrid is through agreements with private hospitals, and five public hospitals are privately managed. Madrid has 6,800 beds and 250 operating rooms, and we handle 31% of admissions, 27% of stays, and 37% of surgeries. This demonstrates the importance of public-private collaboration. Healthcare is a single entity, and all non-public resources should be directed to provide the best for the patient.

EF: How can we shift from a reactive healthcare system to a proactive one focused on prevention?

IDB: The healthcare culture of a country is shown by the number of preventive actions. In Spain, healthcare is public and universal, but many citizens have private health insurance, meaning dual public-private coverage. We need to emphasize that healthcare is expensive to maintain and that people should prioritize their health. Prevention campaigns are essential, and Madrid is already implementing them. For example, the Bar Association, which I belong to, constantly sends out campaigns on breast cancer and other issues. Prevention is crucial. In other European countries, people con-

tribute 20% to private insurers or the state. Healthcare is very expensive, and there is no choice but to contribute to its maintenance. People need to understand that public and private healthcare is costly, partly due to expensive technology and treatments.

EF: How has technology helped in post-pandemic hospital care? What is its role in Madrid's healthcare?

IDB: Technology in healthcare is fundamental to reducing hospital stays. For example, a gallbladder operation used to mean a month in the hospital; today, patients go home in two days, thanks to technology. Technology doesn't diagnose everything: the clinical eye of the doctor remains essential in primary care and all areas. However, technology has greatly contributed, especially in surgery and diagnostics. Madrid, for example, has proton therapy centers where technology is key. Technology has changed the course of healthcare.

EF: What are the essential pillars for a sustainable healthcare system in Spain?

IDB: While we, as an employers' association, don't directly handle sustainability, hospitals work to be more sustainable and improve daily. We collaborate with the administration to open new areas, such as unified medical records and cross-border healthcare regulations. Our hospitals have excellent technology and are highly competitive. They are the main drivers of sustainability. We, as employers, are prepared to address issues arising from collective agreements, constant interactions with administrations, and access to technology.

EF: The association celebrates its fifteenth anniversary this month. What achievement would you like to celebrate? What makes you most proud?

IDB: The unity of all hospitals to save Madrid from COVID-19 is a significant achievement. The unity of private hospitals was crucial, and we continue this collaboration, which is one of our greatest accomplishments.

EF: Do you have a final message for our readers?

IDB:

“ In Spain, especially in Madrid, we excel in both public and private healthcare. ”

We must continue working for the patients because what is good for them is good for everyone. The best thing we can do is work together using technology, big data, and artificial intelligence for the benefit of the patient. Doctors and patients are our best clients, and we must prioritize and care for Spain's investment in healthcare. We have highly trained professionals, but many leave for other countries. In Spain, it takes 12 to 14 years to train a doctor, including university, residency, and specializations. While data technology is improving, the empirical eye of the doctor remains irreplaceable. We are also advanced in ethical care committees, ensuring humanized patient care, research, and clinical trials, making us leaders in Europe.

# Antonio Pellicer Javier Sanchez Prieto



Founder and Board Member  
**IVI RMA**  
CEO  
**IVI RMA Global**

**EF:** Antonio, could you elaborate on the company's trajectory as it grows globally and opens branches in different parts of the world?

**AP:** Transitioning from full-time university positions to part-time roles enabled us to venture into private medicine, marking the inception of IVI in 1990. We initially focused on Valencia, then expanded to Madrid as most patients came from there. This pattern repeated across Spain and Latin America, establishing clinics in Mexico, Panama, Argentina, Chile, and Brazil. Our expansion strategy involved a fellowship training program, where individuals trained by us assumed roles as clinical directors in newly established clinics, facilitating organic growth across Spain and Latin America. Our commitment to expansion remained steadfast, culminating in our entry into the United States in 2000. We merged with RMA New Jersey, leveraging their expertise to establish clinics in key cities like San Francisco, Philadelphia, Houston, and Seattle. *Our growth trajectory in the United States is bolstered by dedicated teams and strategic investments, enabling us to expand and assemble specialized talent within our ranks rapidly. Our company is one of the world's biggest and best-organized IVF companies. We continue to maintain the pillars on which we started the company: clinical excellence, research, and education.*

**EF:** Javier, what attracted you to this industry, and what was your mission when you were appointed to this current role?

**JP:** The purpose of the healthcare industry attracted me. It allowed me to work in the IVF field alongside Antonio Pellicer, one of the company's co-founders. Our company has a 34-year history and has developed alongside the IVF industry. Infertility issues have been declared a disease affecting 17.5 percent of the population by the World Health Organization (WHO). Moving into this healthcare career allowed me to be part of the development and shaping of this industry.

**EF:** What are your current priorities and expectations for the company in 2024?

**JP:** Our priorities include continuing to be the best in clinical outcomes and providing excellent patient care through our doctors and physicians. We will also continue investing in scientific knowledge. *On the business side, we aim to bring together a great team to continue growing. We see opportunities for more growth and are privileged to work with IVI RMA, which has the best clinical results. We have the ambition to improve clinical outcomes further and are investing significantly in scientific knowledge. We have a global research alliance and plan to publish over 600 papers in the next few years.*

**AP:** All indicators suggest that the United States has more room for growth than Europe. We will seek good partners in the US who can maintain our reputation and philosophy.

**EF:** What is the value of having long-term investments in innovation and research?

**AP:** We recognize the inherent risk in research; typically, only 1 out of 10 patents or ideas will succeed. Our primary focus remains on patient care, with publication being a byproduct of our efforts. We strive to enhance quality and support couples facing infertility issues, particularly emphasizing ovarian function rejuvenation. The pressing clinical challenge is the arrival of women seeking assistance after their eggs have already incurred damage. *Our investment in rejuvenation projects holds immense significance. Our Genetics and Genomics department has been at the forefront of medical evolution over the past three decades. Integrating genomic analysis with clinical and embryological data will yield valuable insights and algorithms to enhance treatment efficacy and patient satisfaction. We aim to elevate pregnancy rates and introduce innovative products.*

**EF:** What do you think about the upcoming innovations?

**JP:** We're continuously innovating to elevate the quality of care for our patients, particularly by embracing digital solutions to meet their evolving preferences. Our focus is on the patient journey through digital enhancements tailored to individual needs. *Our primary objective remains to deliver optimal clinical outcomes*

*and care quality. Addressing the significant gap between infertility prevalence and treatment uptake presents both a challenge and an opportunity. Raising awareness about infertility is paramount, given its societal implications. Proactive steps are essential to prevent future demographic challenges. We're witnessing a shift in societal discourse around fertility issues, indicating progress in awareness. However, further efforts are needed to ensure a broader understanding and accessibility to treatment options.*

**AP:** Beyond awareness, addressing affordability is crucial. Government support is essential for ensuring access to fertility treatments for all infertile couples. Advanced techniques like genetic and embryo analysis involve significant expenses, which are necessary for optimal outcomes. If patients lack financial means, the government must step in.

**EF:** What is the importance of increasing education about infertility?

**AP:** People usually realize they have an infertility problem when it is too late. Increasing infertility education is important. We started the fertility preservation program in 2007, and its growth has been exponential, with over 30 percent growth seen in the 2021-2022 period in the US, Spain, and Italy. Women now know this is the only efficient way to stop the biological clock, freezing their eggs for the future.

**EF:** What is your current footprint in Spain, and what is the strategic importance of that market?

**AP:** Spain's legislation on assisted reproduction has been notably progressive since its inception in 1988, with a revision in 2006 fostering scientific advancements, particularly in embryo research. This legal framework positions Spain ahead of its European counterparts. Moreover, Spain's record in organ and tissue donation showcases a culture of generosity and support. This willingness extends to women who donate eggs for research, contributing to refining techniques and methodologies in assisted reproduction. As a result, Spain consistently ranks among the top countries in Europe for assisted reproduction, often prompting inquiries from couples internationally considering treatment abroad.

**JP:** *Spain's substantial investments in research and development, coupled with favorable regulations, attract many international patients due to our doctors' reputation as pioneers in cutting-edge techniques. Spain boasts a top-two position in IVF penetration globally, underscoring its prominence in the field. The legacy of IVI's origins in Valencia further solidifies Spain's standing as a premier destination for reproductive treatments.*

**EF:** IVI RMA is celebrating its 35th anniversary next year. What would you like to celebrate with your team and everyone involved in making IVI RMA grow?

**JP:** Firstly, it's important to recognize and celebrate our team's hard work. As CEOs, it's crucial not to overshadow the dedication and commitment of our staff, who tirelessly provide quality care to our patients. They truly deserve our appreciation. Secondly, achieving excellence is no small feat. Our leadership in clinical outcomes results from our team's unwavering dedication and investment of time. We've maintained our position for 35 years through extensive research and hard work. Looking ahead, I'm excited to celebrate our growth and our commitment to making our treatments more accessible and affordable.

**AP:** Our journey began with a single clinic and a small team. Our network has expanded to over 190 clinics, with projections to reach approximately 200 within the next year. Reflecting on our growth, it's remarkable to note that ...

**“ ...our initial goal for IVI wasn't about clinic numbers but delivering the best clinical and infertility treatments. Now, with a global presence, we continue to uphold our commitment to excellence in healthcare. ”**

# Pilar Guillen

General Director  
CEMTRO Clinic, Spain



**EF:** Could you elaborate on the different CEMTRO Clinics, their locations, and their specialized areas?

**PG:** We are a general hospital, but trauma and orthopedics are our primary focus. Our specialized hospital in Madrid has 96 beds and handles 52,000 trauma emergencies yearly, more than any other hospital in Madrid. We have two other centers in Madrid: CEMTRO II, dedicated to orthopedics and urology, and CEMTRO III, focused on dermatology, ophthalmology, and other specialties. Additionally, Físio Club & Sport offers comprehensive services like manual therapy, osteopathy, physiotherapy, and rehabilitation, guiding patients from injury to recovery.

**EF:** Empathy, honesty, and staying close to the patient are crucial values to CEMTRO Clinic. How do you create an environment of empathy and intimacy and transmit it to the patient?

**PG:** *We are considered a reference center in Spain for trauma and other areas. Honesty is crucial because medicine often risks selling hope; this is not our goal. Unlike other major hospital groups, CEMTRO Clinic prioritizes patient well-being by practicing medicine differently, staying close to patients, and prioritizing their well-being.*

**EF:** How will you remember 2023, and what are your priorities for 2024?

**PG:** Our priorities for 2024 focus on three main points: our digital transformation plan, a new sustainability plan based on governmental access, access for people, and environmental sustainability, and a patient support plan, including a school where we explain surgery processes to patients. Patients have responded well to these initiatives, finding them efficient and helpful.

**EF:** Smart hospitals and new technologies are the future of hospital care. Can you elaborate on CEMTRO Clinic's state-of-the-art robotics and the advances you have made in the field?

**PG:** We are the first hospitals in Spain and Portugal to perform robotic hip and knee prosthesis implant surgery. Since acquiring the first MAKO robot in November 2020 and the second in December 2022, we've completed 1,700 prostheses per robot, more than any other hospital in Spain. We also use a Da Vinci robot for urological surgeries. *Innovation and research are in our DNA. We have advanced imaging technology and developed a wireless arthroscopy device (WAD) that sends images via Wi-Fi, reducing infection risk and costs. This year, we were Spain's first institution to incorporate mixed reality for surgery planning, improving patient outcomes.*

**EF:** Regarding new technologies, procedures, and research, how would you rate the Spanish market in terms of hospital innovation?

**PG:** Spain is highly innovative in hospital and medical practices. Teaching and research are in our DNA, essential for progress. We conduct approved cellular studies, and 25 years ago, we performed our first chondrocyte implant for cartilage repair, with excellent results. Our foundation, Fundación Dr. Pedro Guillén, collaborates on cell regeneration projects, emphasizing

that "a society that does no research will become poor." Such initiatives put us at the forefront of medical excellence.

**EF:** As CEMTRO Clinic expands, can you tell us what metrics you use to measure your growth and success within the sector?

**PG:** We aim for a balance between good medicine and economic sustainability. The future of healthcare will suffer from a lack of professionals, especially nurses and doctors, a global issue.

**“ We believe artificial intelligence will improve processes and help us treat patients more effectively, allowing healthcare staff to focus on their core tasks. ”**

**EF:** What are CEMTRO Clinic's strategies to foster, attract, and retain the best talent in such a competitive sector?

**PG:** Our medical training program attracts fellows globally who train with our experts. We focus on retaining talent by supporting doctors' training progression. *We are the only hospital in Spain with the FIFA medical seal of excellence, working with sports teams and doctors from football clubs. Dr. La Torre is the first female doctor in men's soccer, and Dr. Fernandez heads sports medicine and services for the Paralympic team. Covering all specialties, we have strong connections with the sports world.*

**EF:** The title of our feature is "Road Map to Sustainable Healthcare." What would be your three pillars for the Spanish health sector to achieve sustainability in terms of ecological and financial stability?

**PG:** Education, healthier habits, and the awareness of the hope of a longer life are crucial. Educating people about healthy living is essential. Research is vital, even though it takes time and may not always succeed. The COVID-19 vaccine is a spectacular achievement, showing the power of combined research efforts. *Recognizing researchers and retaining talent in our country is crucial. Education about when to see a doctor and promoting self-care will make the healthcare system more productive. Digital transformation and telemedicine will revolutionize targeted treatments in the future, making healthcare more sustainable.*

**EF:** This year, you are celebrating CEMTRO Clinic's 25th anniversary. Considering your recent and past achievements, what message or reflection would you like to share with your team?

**PG:** My final reflection is that life is better when we are happy, and we are happiest when others are happy because of us. As healthcare workers, we experience this routinely. Walking hand in hand with patients and accompanying them on their health journey is wonderful. Providing solutions to patients, especially those with severe problems, is incredibly rewarding.

# Fernando Vélez Pérez

CEO  
Farmacias Trébol, Spain



**EF:** What are your current priorities, and what challenges and opportunities do you see in the sector?

**FVP:**

“Spain needs a deep and powerful evolution of pharmacies...”

...especially with political leaders to lead this change. There isn't enough bravery to embrace innovation, digitization, and technology in pharmacies as society demands. Pharmacies have two strategic points: the customer and sales, and sometimes sales are more important. Farmacias Trébol aims to merge these two points.

*We need to enhance the Personalized Dosage Service (PDS), which are devices with prepared medication doses for easy patient use and collaboration between pharmacies. This innovation has gained attention in Spain but already exists in Europe and the USA. We have seventeen autonomous communities, each with its regulations, and we need brave leaders to promote change. Home pharmaceutical care and redistributing hospital medications to pharmacies are also crucial. Digital management should replace physical prescriptions. Pharmacies can offer many services, like vaccinations and basic diagnostic tests, which were possible during the pandemic and should be available now.*

In sales, we need to imitate successful retail businesses, like high-end perfumeries, offering all services to customers and leveraging social media. Pharmacies are a powerful yet underutilized network, and those of us trying to innovate need support, not obstacles.

**EF:** What opportunity did you see in the market twenty years ago, and how have Farmacias Trébol evolved through innovative ideas?

**FVP:** My family has a strong pharmacy background, but I left in 1996 because my father opposed my ideas to digitize the pharmacy. I worked in the pharmaceutical industry, managing significant investments and a sales team. Eventually, I bought my father's pharmacy with other founding partners.

My idea was to create a franchise where pharmacies operate under a brand that adds value. Initially, ten pharmacists joined, but only those willing to invest and take risks remained. We worked to avoid failure with clear, serious norms, managing pharmacies to grow in sales and profits. Our business plan included more products, team training, and marketing to attract customers.

Since 2005, we've grown, incorporating pharmacists with a specific profile and project. Our centralized decision-making model manages pharmacies, setting the path and rejecting what doesn't work. We build and control the entire pharmacy, leading to success. We've grown steadily, always choosing partners carefully. We've expanded to seventy pharmacies, all growing above the market. We never absorb more pharmacies than we can handle each year.

**EF:** How does demographic aging in Spain and Europe impact the role of pharmacies in shifting from reactive to preventive health care?

**FVP:** Spain has 22,200 pharmacies, more than developed countries like

France and Germany. Fewer pharmacies mean more resources for better services. Major pharmacy hubs should provide more assistance to elderly patients with services like PDS. Farmacias Trébol uses economies of scale to offer Pharmaceutical Care Services that prevent and diagnose conditions like high cholesterol, prediabetes, or obesity. The challenge is to unify criteria for progress. Spain's fragmented pharmacy system and scientific societies create too much distortion. Political will and bravery are needed to unify the autonomous communities for the patient's benefit.

**EF:** Do you think there was a missed opportunity for pharmacies to play a more significant role in prevention, care, and vaccinations post-pandemic?

**FVP:** Yes, a significant opportunity was missed. In the Spanish healthcare sector, doctors, nurses, and pharmacists operate separately. Pharmacies want to vaccinate, but competition between pharmacists and nurses over competencies hinders patient-centered care. We need brave leaders to allow pharmacies to vaccinate and conduct diagnostic tests, as seen in Portugal and France. Another pandemic will come, and we need to be prepared. Pharmacies should be able to vaccinate, conduct analytical tests, genetic diagnostics, and nutrition tests. We're missing opportunities to assist the healthcare system due to political issues. The fragmented pharmacy system prevents effective action.

**EF:** How has technology changed the business over the last twenty years?

**FVP:** Technology has significantly disrupted the market, surpassing our capacity to adapt. Services like Delivery Globo have evolved rapidly, providing safe access to para-pharmacy products. We can achieve similar results but need public policies to regulate and support pharmacies. Technological revolutions, including AI, are important, but so is personalized care in pharmacies.

The challenge is to adapt healthcare professionals' mindsets, focusing on the customer and patient. Farmacias Trébol developed an optimal model over twenty years, using technology to position our brands. In 2023, we received over 5,000 favorable reviews and more than four million visits, making Trébol the go-to pharmacy. Social media is a powerful tool for interaction, as shown by a customer whose post about our PDS service reached 1.5 million views.

*We've implemented technologies like SAP for distribution and logistics, evolving alongside these advancements. We adopted the EFQM (European Foundation Quality Management) model, achieving significant scores. We aim to create FAN customers who speak positively about Trébol because they feel appreciated. We listen to customers and strive for excellence.*

**EF:** Farmacias Trébol will celebrate its twentieth anniversary in thirteen months. What achievement are you most proud of over these years?

**FVP:** I dream of having a Trébol pharmacy in Manhattan someday. For now, I'm happy that Trébol is a recognized brand and a "family" for our customers and partners over the last twenty years. Our talented team and pharmacists have built a professional, omnichannel, equitable brand with superior services and products. We've created well-being, making people happier for having been in a Trébol pharmacy. I'm grateful to our stakeholders for helping us grow, implementing business models that work in other channels with excellent results. Maybe next time, we'll meet in Manhattan!

# Begoña Magaz Villaverde

Technical Director of Health  
MAPFRE Spain



**EF: What insights can you share about MAPFRE's transition and the expectations for 2024 under the new strategic plan?**

**BV:** The transition is closely tied to health insurance and the pandemic. The shifts in our sector are largely influenced by the pandemic and the adjustments we've made over the past two years in response to various goals and changing behaviors. People are visiting doctors more frequently, moving from a focus on healing to prevention. The pandemic made access to healthcare and routine check-ups challenging in some regions, leading to late disease discoveries. Our focus remains on providing more value to society.

**EF: How significant is the health division within MAPFRE, and what strategic importance does the health sector hold for the company as a whole?**

**BV:** In Spain, we hold the top position in auto insurance and are the fifth company in health insurance, a crucial and strategic sector for us. *Health insurance aims to become the leading sector in the Spanish insurance market within the next two years. We provide a diverse range of coverage, from basic to comprehensive health insurance, with options for copayment or no copayment. Our array of reimbursement options, especially the top product in Spain, sets us apart, allowing clients to choose any doctor or medical center worldwide.*

**EF: As MAPFRE expands globally, how does the significance of Spain persist in the overall importance of the company?**

**BV:** Spain holds special significance for us; it is ingrained in our identity. While we have expanded globally, Spain remains crucial, and our cultural ties, especially with Latin America, make it unique. Spain is not just a country; it is our first country, and our presence here is unparalleled. In our strategic planning, we aim for a balanced approach, understanding how each country contributes to the company.

**EF: Can you elaborate on your perspective regarding the shift towards preventive healthcare and outline MAPFRE's efforts to promote prevention?**

**BV:** One of the challenges facing health insurance today is the shift from healing to prevention. From an insurance company perspective, we have two primary objectives: providing better service by ensuring quicker diagnoses for faster recovery and reducing costs through early prognosis. *Our policies encompass a range of prevention programs, from pediatric initiatives to specialized programs for women and men for early diagnosis of breast and prostate diseases. We continually enhance our programs, introducing new solutions and preventive measures to address potential health concerns, ultimately benefiting both patients and the company.*

**EF: Can you elaborate on the significance of Savia, MAPFRE's digital health platform, including its key functionalities and the value it adds to the company?**

**BV:** MAPFRE has been a pioneer in digitalization across various sectors, including health. The introduction of Savia, a health services company, marked a significant step in providing solutions to individuals without pri-

vate insurance coverage. Savia initially focused on digital services for video consultations, chats, and appointments, catering to those needing prompt medical attention without relying on social security. *The integration of Savia's technology into MAPFRE's insurance offerings has resulted in the top-rated app for managing health insurance in the Spanish market. This app allows policyholders to access information about their policies, engage in video consultations or chats, and even obtain prescriptions online without additional charges.*

**EF: How is MAPFRE contributing to ensuring the sustainability of the Spanish healthcare system?**

**BV:**

**“ At MAPFRE, we believe that nothing is more sustainable than promoting people's futures. ”**

We work so that sustainability is not a concept but a roadmap for all our activity. Companies should generate not only material wealth but also ethical and human wealth. We work towards a better model of society that guarantees equal opportunities for all without exclusion. Fundación MAPFRE also contributes to improving the quality of life and health, with activities in more than 20 countries to promote healthy living habits, prevent non-communicable diseases, and promote research. We have awarded more than 1,000 research scholarships, many closely related to health, with an annual budget of around 2 million euros.

**EF: How does MAPFRE attract and retain talent, especially considering the competitive nature of the industry?**

**BV:** We offer numerous initiatives for comprehensive benefits to our employees, including life and health insurance, education opportunities, and sports-related perks to promote a healthy lifestyle. Our company fosters communities where employees can share hobbies, creating a close-knit family atmosphere. *With over 31,000 employees in more than 40 countries, individuals can explore different roles and departments within the company. This versatility and people-centric culture make MAPFRE an exceptional workplace.*

**EF: As MAPFRE recently celebrated 90 years of commitment, are there any final comments, lessons learned, or advice you would like to share with our readers?**

**BV:** We are in a unique scenario, the Decade of Action, urging us to collaborate to face social and environmental challenges. Our duty is to leave a better planet and ensure society and companies prosper. #PlayingOurPart is our motto, committing to small but important gestures to protect the planet and build a sustainable future. This contribution aims to inspire others to join us in moving towards the sustainable future we aspire to achieve.





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