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STATEMENT

Innovative pharmaceutical industry welcomes B20 recognition of healthcare innovation as a driver of economic growth

12 NOVEMBER 2026, GENEVA – The innovative pharmaceutical industry welcomes the Business20 (B20) Leaders' Statement and its recognition of long-term investment in research and development (R&D) and healthcare innovation as key priorities for continued economic growth and prosperity.

The B20 USA Summit concluded in Washington with global business and policy leaders united around accelerating growth through investment, innovation, and international collaboration, as the U.S. passes the B20 torch to the UK for 2027.

Health innovation gaining recognition on the global economic agenda

The focus of the B20 reflects the growing recognition across the G7, B7, and broader global business community that health innovation is not only essential for better health outcomes, but is also a strategic investment that drives economic growth.

Earlier this year, the Business7 (B7) Joint Statement identified healthcare innovation as a finance priority and central determinant of competitiveness, macroeconomic stability, and economic security.

G7 governments have also increasingly recognized the pharmaceutical sector's strategic contribution to economic growth and development. G7 Development Ministers highlighted pharmaceutical industries as "dynamic strategic and job-creating industries" and called for measures to "incentivize the innovation of health products and promote access for all."

The broader business community has echoed this direction, with Business at OECD, a B20 network partner, highlighting the strategic importance of life sciences for economic security as well as investment, innovation, and resilience.

Looking ahead

Building on this momentum, the innovative pharmaceutical industry calls on business and government leaders to:

- **Keep health innovation at the heart of the B7 and B20 agendas**, central to competitiveness, productivity, and growth.

Chemin des Mines 9
1202 Geneva
Switzerland

+41 22 338 32 00
info@ifpma.org
ifpma.org

@IFPMA
/IFPMA

- **Translate business consensus into G7 and G20 action**, integrating health innovation into economic and resilience agendas.
- **Support pro-growth policies and investment that value innovative medicines and vaccines**, for long-term economic, societal, and health returns.

The innovative pharmaceutical industry has consistently supported the G7 Leaders' focus on advancing a balanced and durable growth agenda and highlighted the contribution that the pharmaceutical industry can make to drive competitiveness, resilience, and growth.

As the U.S. and UK prepare for their respective 2027 G7 and G20 Presidencies, the industry stands ready to continue to work with governments and the broader business community to advance our shared objectives.

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@IFPMA
/IFPMA