This publication was withdrawn on 18 July 2024

The <u>Medicines and Medical Devices Act</u> became law in February 2021.

Top Lines

- The Life Sciences sector is one of the most productive, strategically important parts of the UK's economy, worth almost £74bn in turnover annually. The Bill will allow the UK to change regulations for medicines and medical devices in order to promote patient safety and to support life sciences innovation.
- This will help to cement our position as a world leader in life sciences and allow patients to get access to the best new treatments and technologies.

How does the Bill relate to the Life Sciences Strategy?

- The Government aims to make the UK one of the world's leading centres for life sciences innovation. This includes facilitating clinical trials, the promotion of personalised and novel medicines and access to more sophisticated medical devices. The Bill is a key part of this innovation agenda.
- Changes to legislation will be subject to a statutory duty to consult. By actively engaging with the life sciences industry and experts, we will look at how best to deliver a system that strikes the right balance between supporting innovators and enhancing patient safety.

Innovation in the Bill

- An example of innovation is that powers in the Bill could be used to support the final stages of development for drugs in hospitals which have a shelf-life of minutes and would otherwise be unavailable to patients and clinicians.
- This has the potential to streamline access to treatments for patients with rare and complex diseases.

The Life Sciences Industrial Strategy

- The Life Sciences Industrial Strategy (LSIS) made clear the UK aims to be a world-leader in innovative clinical trial methodology and regulation for emerging technologies, such as AI. Government followed this with two Life Science Sector Deals, which translate the aims of the LSIS into government policy and details strong partnerships established between Government, industry, academia, charities and the NHS.
- Government has invested around £1 billion in a host of ambitious life sciences initiatives, with around a further £3 billion pledged by industry, including as part of the two Life Sciences Sector Deals.

Key Facts on the Life Sciences Sector

- The turnover of the life sciences sector in the UK is £73.8 billion a year, supporting 248,400 jobs in 5,870 companies across the country.
- 2018 Research and Development (R&D) spend in UK pharmaceuticals was £4.5 billion (around a fifth of total UK R&D expenditure). Pharmaceuticals is the largest product group in UK R&D spend.
- The UK exported £30.7 billion of life science goods and imported £33.0 billion in 2018. It is the seventh largest exporter of pharmaceutical products compared to comparator countries.
- All of the Global Top 25 Pharmaceuticals and Top 30 Med Tech businesses have a presence in the UK.