EE488

THE ECONOMIC BENEFIT OF BIOSIMILARS IN NORTH AMERICA: A TARGETED LITERATURE REVIEW

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Introduction & Objective

Biosimilars are defined as "a biologic drug that is highly similar to a biologic drug that was already authorized for sale" By Health Canada.[1]

To be approved by regulatory agencies, biosimilars must provide similar efficacy and safety as their reference products.

A key **advantage** of biosimilars is their economic benefit compared to reference products due to their more **affordable** price, which can provide considerable savings to payers depending on utilization rates.[2]

OBJECTIVE: to assess the current and expected savings from biosimilar use in North America.

Methods

A targeted literature review was conducted using MEDLINE and grey literature from January 2020 to January 2025.

The following keywords were searched with "biosimilar": "projection*", "economic", "ex ante analysis", "budget impact model".

Peer reviewed publications and economic reports from industry, accredited associations, and government agencies were included within the literature search. Only studies published in English were eligible for inclusion.

Results

A total of **27** peer-reviewed publications and **four** reports were deemed to be relevant to the search question. Analyses were conducted for the US (n = 20) and Canada (n = 11). An economic benefit was identified or forecasted by **93%** (n = 29) of studies, all of which reported **substantial savings for both Canadian and US payers**. The remaining two studies reported economic benefit was site-specific (eg, office setting) or stakeholder-specific (eg, patient).*

CANADA

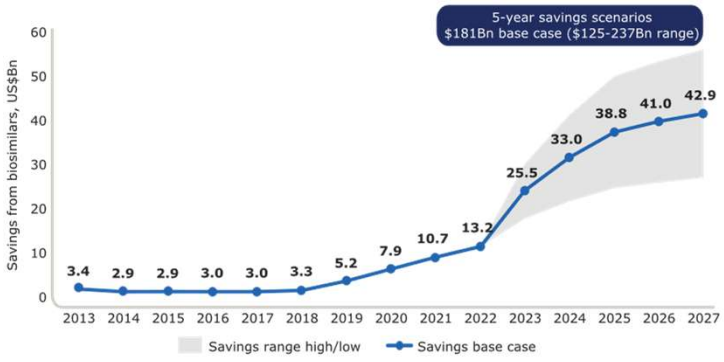
$731 million

Non-medical switching policies have been implemented in Canada to drive biosimilar uptake. The pilot adopter British Columbia reported $731 million in savings from the use of nine biosimilars† between 2019 – 2024.[3]

Analyses indicate that adoption of even **one** biosimilar can result in meaningful savings: projections estimate implementation of **pro-active switching policies** could provide an estimated $140 million savings for a ranibizumab biosimilar alone.[4]

UNITED STATES

Figure 1: Biologic estimated savings from biosimilars at invoice prices[5]



Source: IQVIA MIDAS, Jun 2022; IQVIA Institute, Nov 2022.

$12.4 billion

Across Medicare and commercial plans in the US, biosimilar use was estimated to provided $12.4 billion in savings in 2023 alone.[6,‡]

A more focused analysis on six biosimilars for the treatment of psoriasis reported $63 million in cost-savings for the national Veteran Health Administration.[7]

Conclusion

A growing body of literature validates the substantial economic benefits associated with the introduction or increased use of biosimilars for the US and Canada. Health economic decision makers should consider policies that favor biosimilars use as a tool to control costs.

Abbreviations: AAM: association for accessible medications; BC: British Columbia; US: United States.

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Footnote:* One study reported that filgrastim biosimilar savings were limited to the office setting with no savings reported in the outpatient hospital setting (Chang et al., 2021). The second publication, savings from using a pegfilgrastim biosimilar were observed for patients but not payers (Wang et al., 2022). † Adalimumab, enoxaparin, etanercept, filgrastim, infliximab, insulin aspart, insulin glargine, insulin lispro, and rituximab. ‡ Number of biosimilars are not explicitly stated, assumed this value is based on the 41 biosimilars marketed in the US.

References: 1. Government of Canada. Biosimilar biologic drugs 2. Clarke, K, et al. *J Med Econ* 27(1):952-962 3.B.C.'s biosimilar initiative. A report on patient and financial impact. 2024. 4. Keady, S., et al. (2023) *Value in Health* S137. 5. IQVIA Institute, Nov 2022 Biosimilars in the United States. 6. AAM. The US Generic & Biosimilar Medicines Savings Report 2024. 7. Reese, R, et al. *J Dermatolog Treat* 35.1 (2024): 2402912.