White Paper

# Launch Excellence IX

## *Embracing change and unlocking efficiency*

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# Table of contents

# Introduction

Welcome to the ninth edition of IQVIA's Launch Excellence series, where we seek to unlock the secrets of Excellent launch. We analyse the latest cohort of launches across the world's most commercially significant countries to objectively define successful launches and understand what drives Launch Excellence. This matters more than ever because over $200 billion in revenue is at risk from loss of exclusivity by 2030, and pharmaceutical companies must deliver an unprecedented number of launches, with consistently strong performance, to fill that gap and sustain growth.[1]

The global pharmaceutical industry and environment are undergoing a period of profound uncertainty and disruption. Geopolitical uncertainty, disruptive policy proposals (especially in the U.S., with ramifications far beyond the U.S. market) and China's rising role as a source of innovation are all reshaping the launch environment. The eight core markets — the U.S., Japan, Germany, France, Italy, Spain, the UK, and China — remain central to global launch success, accounting for 89% of cumulative sales in the first five years post-launch. Looking ahead, we expect this to shift and new countries to become globally important for launch, driven by the increasing value of innovative launches targeting high-prevalence chronic conditions associated with affluence and ageing. The opportunity for Anti-Obesity Medications (AOMs) extends well beyond the eight core countries, with the Indian AOM market alone projected to exceed one billion dollars by 2030. In addition, healthcare systems are undergoing structural transformations, including the consolidation of provider networks, shifts in the demographics of healthcare professionals and the growing consumerisation of healthcare. These forces demand a rethink of where and how companies launch.

In this white paper, we examine the evolving dynamics of the launch environment up to 2025 and anticipate what will drive success to 2030. Whilst key Launch Excellence fundamentals remain, the launch environment is more challenging, complex and fast-moving than ever, and the route to success is to embrace change, adapt and unlock efficiency.

# Trends impacting launch to 2030

In the two years since our last edition of Launch Excellence, the prescription medicine launch environment has yet again undergone profound transformation. Today's landscape is increasingly complex, and fast-moving. The rise of AOMs has been particularly disruptive, igniting unprecedented consumer demand, out-of-pocket spending, and elevating the importance of manufacturing capacity as a critical aspect of launch planning.

In the previous editions, we identified three environmental challenges that innovators must address for launch success. Whilst the underlying drivers have evolved, the challenges remain broadly relevant to the current, harsh launch environment:

1. Health system capacity challenges
2. Squeezed budgets, cost-containment and more challenging market access
3. Reduced and altered HCP interactions in an evolving stakeholder landscape

In this section, we review how the launch landscape and these specific challenges are evolving.

## Capacity challenges grow as health systems are pulled in different directions

Almost universally, pharmacologic innovation moves faster than healthcare systems' ability to adopt it, financially and especially operationally. This systemic stress dilutes the pharmaceutical value proposition and creates structural barriers to launch success, particularly for transformative innovation where existing care pathways are ill-suited to accommodate it. The types of medicines coming to market in 2025 are more diverse than ever, from ultra-targeted therapies in oncology and rare disease to mass-market blockbusters in obesity. Health systems are now being pulled in multiple directions, balancing the need to adopt cutting-edge, high-cost innovation with the imperative to deliver mass-market agents at scale. Growing capacity challenges are also remoulding healthcare delivery, with the private sector gaining new importance and health systems rethinking policies, such as shifting towards preventative or ambulatory care.[2]

## Market access is increasingly multi-layered and complex; the bar to access is raised even higher

Across major markets, the drive for cost containment persists, along with the continued trend toward increasingly stringent reimbursement barriers. Simultaneously, there is a rapid expansion of the private market (led by, but not limited to AOMs), contributing to a more complex payer environment.

In Europe, the latest Patient W.A.I.T. Indicator Survey found that on average across EU27, only 46% of 173 innovative medicines that were centrally approved in Europe between 2020-2023 were publicly reimbursed as of January 2025. Market access delays are worsening, with the average time between European regulatory approval and reimbursement reported as over a month longer than the previous year's report.[3] In addition, the new EU Health Technology Assessment Regulation (HTAR), which begins to take effect in 2025, will mean more demanding evidence requirements and the potential for implementation challenges as the new system comes into force.

In the U.S., the trend of declining payer coverage continues, and manufacturers are increasingly stepping in as the primary payer to cover access gaps. IQVIA estimates half of total U.S. prescriptions for newly launched brands in 2022 had full payer support from the manufacturer, up from less than 10% in 2018.[4] Many companies are successfully driving initial patient acquisition, but financial assistance programmes offer no guarantee of long-term payer coverage, and companies are struggling to transition patients to sustainable, reimbursed access. This has significant implications for launch strategy and launch profitability in the world's most important market. In addition, the proposals tabled with the new U.S. administration such as the introduction of international reference pricing, possible expansions of the Inflation Reduction Act (IRA), and Pharmacy Benefit Manager (PBM) reforms could disrupt like never before and have global ripple effects on launch planning and pricing strategies.

As healthcare systems and payers struggle to adapt to the wave of innovation in obesity, astounding numbers of patients are paying out of pocket for these medicines. For example, IQVIA data shows that approximately 1.4 million people in the UK accessed Wegovy or Mounjaro through private channels in April 2025.[5] However, the surge in the private market is broader: for example, since 2023, 27 medicines (including new indications) have been made available only through the private healthcare market in the UK,[6] and there has been a 30% increase in the number of people paying out of pocket for hospital care across the UK since the pandemic.[7] It is not just obesity innovators that need to navigate the private market.

## Stakeholder landscape: navigating change and a more diverse set of stakeholders

The customer-pharma landscape has undergone a fundamental shift in recent years. Data from IQVIA's ChannelDynamics™ database shows that across all top eight markets except the U.S. and UK, the number of interactive engagements between pharma and Healthcare Professionals (HCPs) at the end of 2024 remains significantly reduced compared to pre-pandemic years.[8] As health systems come under increasing strain, with tighter controls and a growing focus on efficiency, access to HCPs is becoming more restricted. The drivers of limited HCP access vary by country. For example, in Japan, reforms limiting doctors' overtime came into effect in 2024, and in Germany, ongoing consolidation of healthcare infrastructure, evidenced by a reduction in the number of general and specialist hospitals, has introduced barriers to HCP access. Looking ahead, workforce shortages are expected to intensify globally, with the World Health Organisation projecting a global shortfall of 11 million health workers by 2030.[9]

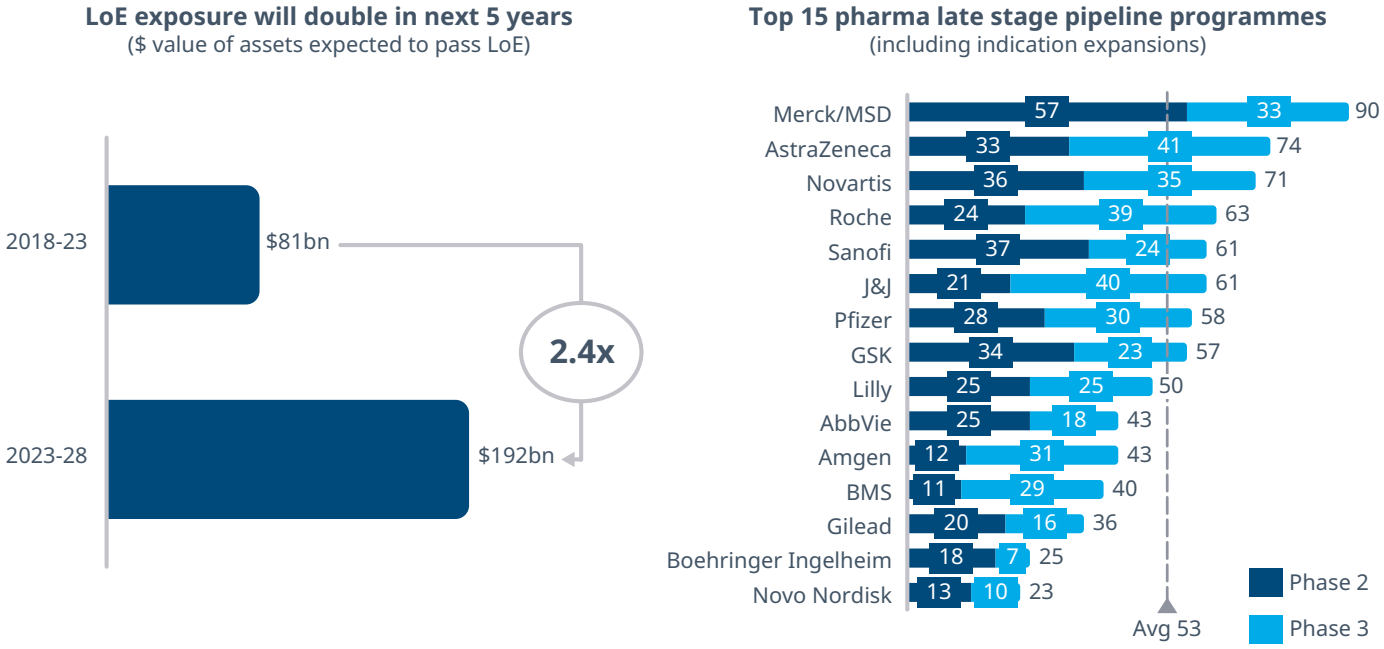
There has also been a permanent shift towards more digital and hybrid engagement, and whilst IQVIA's Channel Preference Survey clearly shows that face-to-face interactions remain the preferred channel (although its dominance varies by country), there is a plethora of other important channels which HCPs engage with and pharma cannot ignore.[10]

On top of this, the stakeholder landscape is becoming increasingly diverse and fragmented, with a growing number of non-traditional influencers and prescribers entering the decision-making space. Prescribing authority is expanding beyond physicians to include roles such as nurses, pharmacists, and nurse practitioners. For instance, in the UK, pharmacists were granted prescribing rights for seven common conditions in January 2024, and from 2026, all newly qualified pharmacists will automatically become independent prescribers.[11] In the U.S., nurse practitioners are projected to be the third fastest-growing occupation through 2033, according to the Bureau of Labor Statistics.[12] At the same time, digital transformation is accelerating. Telehealth, e-prescribing, and e-pharmacies, particularly for AOMs, are becoming more prevalent, and AI-powered decision support tools embedded in the clinical setting will influence prescribing practices. In addition, targeted mining of online behaviours and search patterns will become more prevalent to 2030 to drive online HCP and patient activation, or offer patient guidance (for example, Pfizer's Health Answers). Together, these developments require companies to rethink engagement strategies to effectively reach and influence a more diverse set of stakeholders.

## Large pharma's upcoming launch challenge to 2030

Top pharma companies are experiencing a squeeze on growth and profits, with major companies recently announcing job cuts.[13] These challenges will grow as Loss of Exclusivity (LoE) exposure is projected to double in the next five years to more than $200 billion by 2030. Figure 1 shows the vast late-stage pipelines built by the top 15 pharma companies to bridge this gap, including both new products and indication expansions. AstraZeneca and Johnson & Johnson are leading the way in terms of phase 3 programmes. Merck/MSD has built the largest combined phase 2/3 pipeline with 90 ongoing programmes in advance of Keytruda's LoE, with the company tripling the number of assets in phase 3 development since 2021.[14] Whilst not all products will make it to market, in the next 5 years large pharma companies will undoubtedly need to straddle an unprecedented number of launches with overlapping timelines . This is something IQVIA's Launch Excellence analysis has consistently proven to be a major challenge.[15] At the same time, a broader squeeze on growth and profits, and a continuous pressure to maximise the value of blockbuster products towards LoE, will make it an omnipresent challenge to negotiate time and resource between current value creation and the build-up of future value with new product launch. The reality is there is a need to do more with less.

**Figure 1: Large pharma has grown extensive pipelines to bridge the upcoming LoE gap**




Source: IQVIA EMEA Thought Leadership; The Global Use of Medicines 2024: Outlook to 2028, IQVIA Institute white paper; IQVIA secondary research on company websites as of May 2025

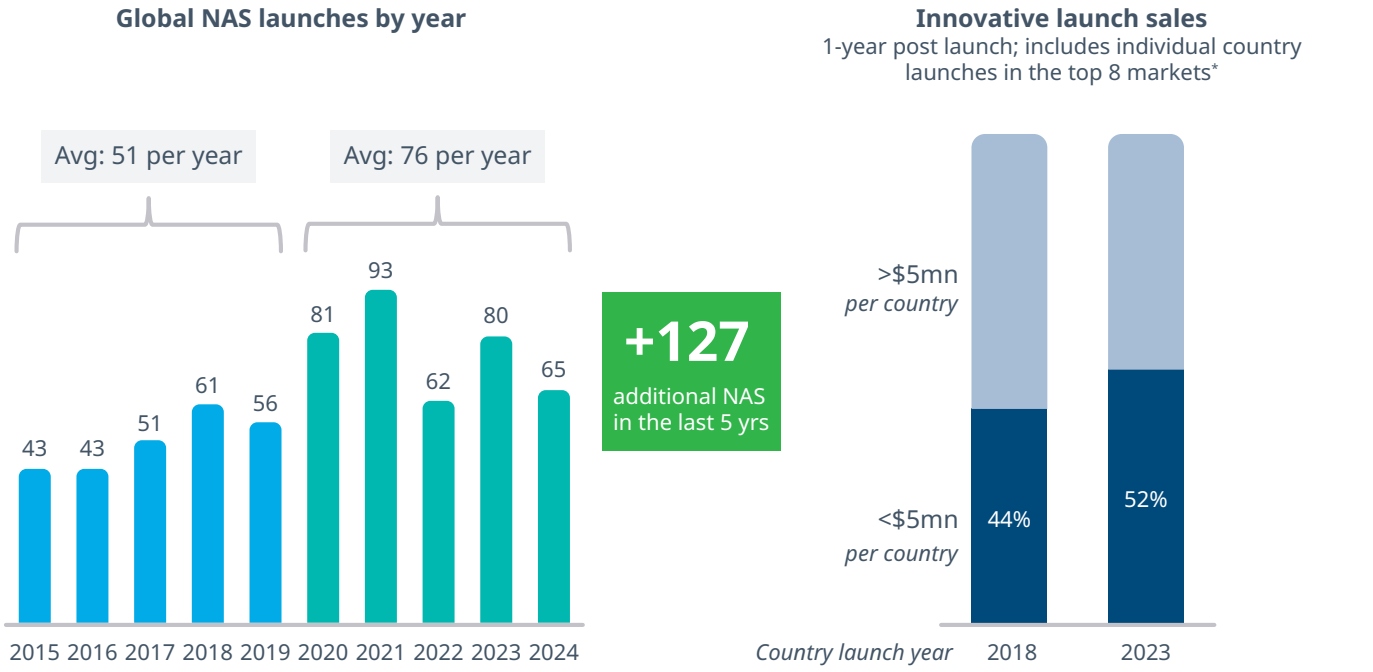
Whilst the challenge of large and complex portfolios and 'continuous launch' is specific to larger pharma companies, smaller companies, such as mid-sized and emerging biopharma, have inherently fewer resources. Hence, companies of all sizes face the challenge to do more with less, apply critical path thinking and execute new launches with precision.

## More launches, more competition, more fragmentation

Innovators face a landscape that is becoming ever more crowded and competitive, as shown in figure 2. In the last five years (2020-2024), there have been an additional 127 New Active Substance (NAS) launches globally compared to the previous five years (2015-2019), averaging 25 additional launches per year, although it must be noted that a rapidly growing number of these are from China (many of which do not currently launch elsewhere). In the U.S. alone, there have been an additional 40 indication expansions for these NAS launches in the last 5 years versus the previous 5, averaging 8 additional per year.[16] Faster innovation cycles and the growing number of launches are shortening de facto exclusivity periods and accelerating the replacement of Standard-of-Care (SoC) treatments, compressing economic returns.

Higher levels of competition and the exhaustion of white space, as well the trend towards precision medicine, contribute to increasing fragmentation of sales, with half of launches in the top 8 countries making less than $5 million in their first year (per country). Blockbuster launches (whether defined as the conventional $1bn+ or redefined to the more currently relevant $2bn+) are now few and far between, and there is a long tail of smaller launches.[17]

**Figure 2: Innovators face a landscape that is becoming more crowded, competitive and fragmented**




Source: IQVIA EMEA Thought Leadership; Global Trends in R&D 2025, IQVIA Institute white paper; IQVIA MIDAS MTH December 2024;
Notes: *Each launch is a unique country launch meaning a product could be included multiple times

# Launch performance

## International Launch Excellence remains extremely challenging to achieve

Every two years for the past 18 years, we have examined, for a recent cohort of innovative launches, what is typical launch commercial performance in a country to identify the launches which are relatively Excellent. Whilst the methodology has inevitably evolved over 18 years, it has remained true to similar principles, looking systematically for the most commercially successful launches in each country. For the purposes of this publication, for the specialty launches, we leveraged IQVIA's archetypes,[18] to compare launches with similar characteristics (see the methodology for more information).

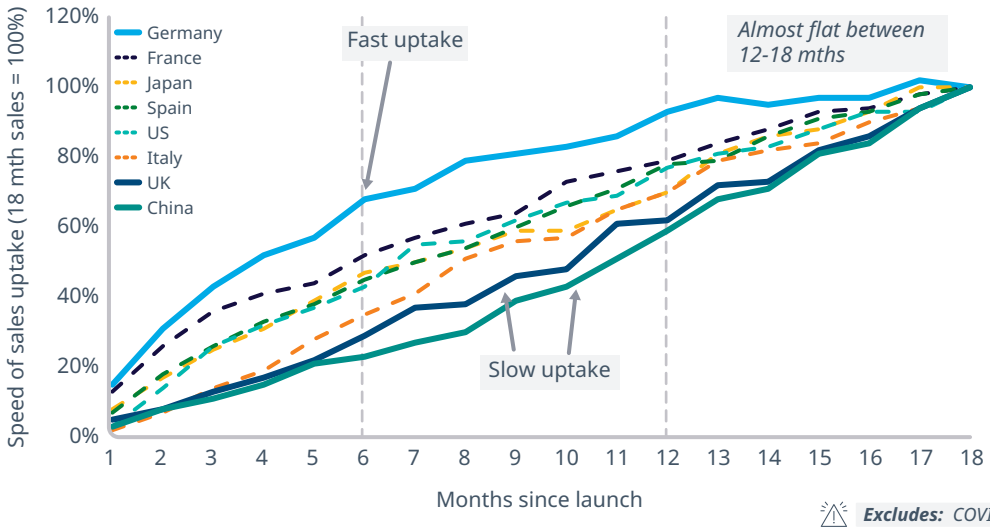
International Launch Excellence is defined as launches that achieve Excellence in multiple (two or more) countries. This has always proven challenging to achieve, and this year is no exception, with 9% of launches achieving International Excellence. Yet again, excluding recent obesity launches (which do not yet have the required 18 months of sales, see methodology), we find that specialty products are more likely to be internationally Excellent than primary care products (11% of specialty products versus 4% of primary care products).

## Three countries stand out regarding speed of uptake for innovative launches

Figure 3 indicates the median speed at which the top eight markets take up innovative launches, as measured by commercial sales normalised to sales in month 18. This enables comparison of the initial speed and shape of each country's typical launch trajectory. Three countries stand out as outliers: Germany as the quickest (typically achieving 68% of 18-month sales by month 6), and China and the UK as the slowest (typically achieving only 23% or 29% of 18-month sales by month 6, respectively). A major enabler of the rapid uptake in Germany is the automatic full reimbursement of medicines immediately after European approval. After an initial period of free pricing (previously 12 months, but now only 6), prices are subject to negotiations based on HTA assessment. This explains why typical sales in Germany beyond the first year are relatively flat, highlighting the criticality of initial strong launch uptake. By contrast, China and the UK are the slowest to take up innovation, driven by a long tail of launches which have very modest and slow uptake.

**Figure 3: Three countries stand out regarding speed of uptake for innovative launches**

**Speed to uptake innovative launches by country**
Median sales uptake, normalised to 18 month sales




**Sales uptake at 6 and 12 months**
(% of 18 month sales)

| Country | 6-month uptake | 12-month uptake |
|---|---|---|
| Germany | 68% | 93% |
| France | 52% | 79% |
| Japan | 47% | 70% |
| Spain | 45% | 78% |
| US | 43% | 77% |
| Italy | 35% | 70% |
| UK | 29% | 62% |
| China | 23% | 59% |

***Excludes:*** *COVID-19 vaccines and treatments; Hep C products*

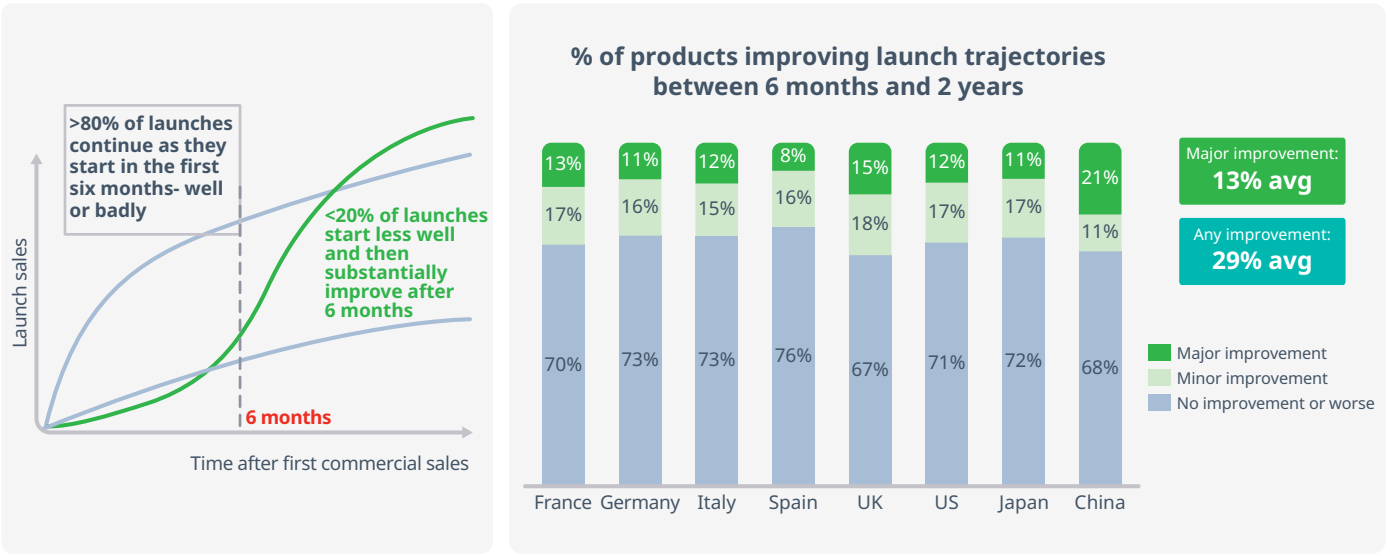
Notes: Includes innovative products launched between 2018 and H1 2023. Sales measured in USD at constant exchange rates (CER). Speed of uptake for a product was calculated by comparing each product's monthly sales to its sales in Month 18. For each country, the median across products was used to reflect typical performance.
Source: IQVIA EMEA Thought Leadership; IQVIA MIDAS MTH December 2024

Of note, looking at absolute sales tells a different story. For example, the U.S. is clearly the most important market for new launches in terms of absolute sales at list prices, with 85% of innovative launches in recent years making more than $50 million in the first six months. However, as we discussed earlier, manufacturers increasingly fund uptake in the form of financial assistance programmes to acquire patients in the U.S. In addition, list prices do not reflect the rebates and discounts often given to payers (the same applies in all our eight countries, but they are often substantial in the U.S.).

## The six-month window remains

Since the very first Launch Excellence study, we have consistently found that the first six months of launch is a critical time period that determines the long-term success of more than 80% of launches. This means that if a launch has a poor start, less than 20% of launches are able to significantly improve their launch trajectory and change their fate, reflecting the critical importance of investment, planning and early market shaping during the pre-launch phase. Yet again in this edition, this rule holds, with 13% of launches able to significantly improve their trajectory between 6 months and 2 years, with just one minor breach in the case of China, where 21% of launches significantly improved their trajectory (figure 4). Interestingly, the two countries with the largest share of launches significantly improving their trajectory (China with 21% and the UK with 15%) are also the two countries which have the slowest median uptake of innovative launches (figure 3). Therefore, whilst strong launch is clearly important everywhere, it is particularly important in fast-uptake countries.

**Figure 4: The 'six-month window' still applies — most launches only have one shot at success**




***Excludes:*** *COVID-19 vaccines and treatments; Hep C products; orphans*

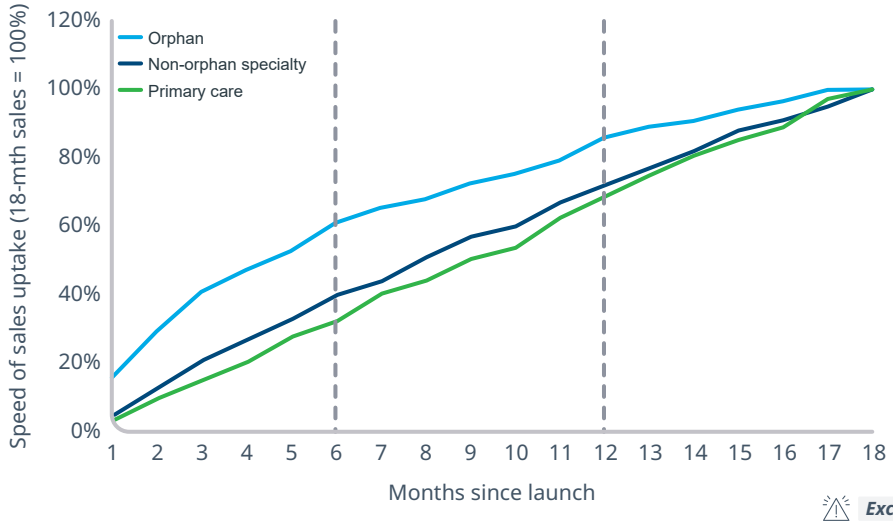
Notes: Includes innovative non-orphan products launched in eight countries between 2018 and 2022. Each product was ranked based on sales at Month 6 (M6) and Month 24 (M24) and placed into deciles within each country. Major improvement: Product moved up by two or more deciles; Minor improvement: Product moved up by one decile; Any improvement: Product moved up by at least one decile (includes both major and minor improvements); No improvement or worse: Product either remained in the top two deciles or moved down in decile.
Source: IQVIA EMEA Thought Leadership; IQVIA MIDAS MTH December 2024

## Orphans have the fastest uptake; the route to primary care success is slower

Comparing the speed and shape of the typical launch trajectory for primary, specialty and orphan launches shows that by month 6, orphans typically achieved 61% of their month 18 sales, compared to half of that (32%) for primary care launches (figure 5). This is unsurprising as it takes time for primary care products to reach a broad prescriber base and patient population, meaning sales continue to climb to month 18 and beyond. By contrast, orphan medicines often have strong pipelines of patients already identified and waiting for treatment, and a high unmet need. In Launch Excellence VIII, we found these features enabled many orphan medicines to be resilient during the pandemic, a time when many patient journeys were disrupted. This highlights the importance of rare disease innovators cultivating close links to patient communities and clinicians early on during development, and explains why measuring success in the first 18 months post-launch favours specialty products. In primary care, launch success can take longer.

**Figure 5: Launch type influences uptake; orphan medicines reach potential faster**

**Speed of uptake for innovative launches by type**
Median sales uptake, normalised to 18-month sales




**Sales uptake at 6 and 12 months**
(% of 18 month sales)

| Category | 6-month uptake | 12-month uptake |
|---|---|---|
| Orphans | 61% | 86% |
| Non-orphan specialty | 40% | 72% |
| Primary care | 32% | 69% |

⚠ ***Excludes:*** *COVID-19 vaccines and treatments; Hep C products*

Notes: Innovative products launched between 2018 and H1 2023 were analysed. Sales were measured in USD at constant exchange rates (CER). Speed of uptake was calculated by comparing each product's monthly sales to its sales in Month 18. For each category, the median across products was used to reflect typical performance.
Source: IQVIA EMEA Thought Leadership; IQVIA MIDAS MTH December 2024

## What makes an Excellent launch?

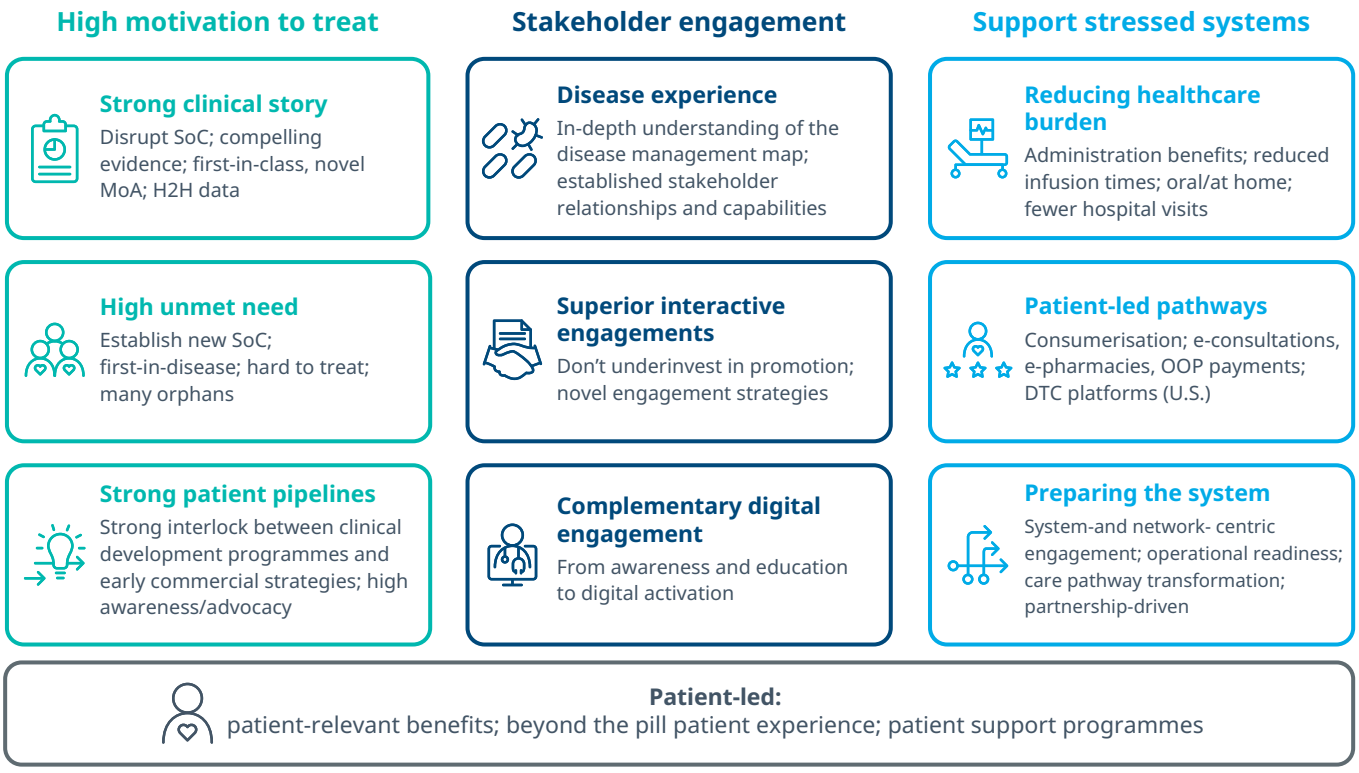
We previously found that successful and resilient launches post-pandemic often had a combination of three characteristics: a high motivation to treat (e.g. disrupting the SoC, high unmet need, strong patient pipelines), high levels of interactive engagements (between pharma and HCPs), and capacity benefits for stressed health systems (e.g. reducing infusion times or keeping patients out of the hospital). Figure 6 shows the continued evolution of each of these features: for example, there is a recent wave of successful launches in consumerised therapy areas (led by the AOMs), where patients seek out e-consultations, e-prescriptions, and pay out of pocket. In the U.S., where direct-to-consumer advertising is allowed, Lilly and Pfizer have created platforms which enable a seamless and remote end-to-end experience from counselling and prescription to delivery for launches in primary care (e.g. in obesity and migraine).

Another common feature of successful launches is that the innovator already had disease experience, meaning established stakeholder relationships and capabilities, and in-depth understanding of the disease management map. For example, AbbVie built on deep

relationships with HCPs and KOLs in immunology, cultivated for over a decade, for its recent successful immunology launches (Rinvoq and Skyrizi). However, a lack of experience does not invariably forebode failure. Facing competitors with experience and larger budgets, Biohaven successfully launched Nurtec into a highly competitive and genericised U.S. migraine market without prior experience, actively using digital approaches during the pandemic (such as telehealth prescribing and digital engagement with HCPs), and partnerships with high-profile brand ambassadors.[19] More recently, Madrigal surprised industry observers and investors with Rezdiffra's promising early launch performance in the U.S., despite it being both the company's first ever launch, and being the first ever therapy approved for MASH (Metabolic Dysfunction-Associated Steatohepatitis). Despite being a small company facing formidable challenges (limited disease awareness, low diagnosis rates, and an absence of established care pathways), Madrigal's extensive market shaping activities resulted in the company achieving revenue ahead of consensus expectations for each of its three quarters on the market.[20]

Fundamentally, the ability to demonstrate patient- and health system-relevant benefit is at the heart of successful launch. This does not just mean improved patient outcomes, but encapsulates anything that drives meaningful improvements to patients' lives, whether that be fewer side effects, an improved or more seamless patient experience, support, education or communities. Historically, patient support programmes have focused on supporting patients around treatment initiation. However, residual opportunity exists to engage both earlier, in support of patient diagnosis, and beyond the treatment initiation itself.[21] Persistence and patient adherence will be critical to the long-term success of obesity treatments and the broader resurgence of CV-met launches expected in the coming years, and increasingly important in other chronic conditions like oncology. Therefore, focus on persistence and long-term adherence is likely to move centre-stage in launch and growth strategies in the coming years where we expect to see treatments becoming part of holistic compliance programmes.[22]

**Figure 6: What makes an Excellent launch?**




Source: IQVIA EMEA Thought Leadership

# How to achieve Launch Excellence to 2030

Our extensive work on Launch Excellence has identified three strategic priorities that companies with innovative launches must prioritise, which we will build on in this section:

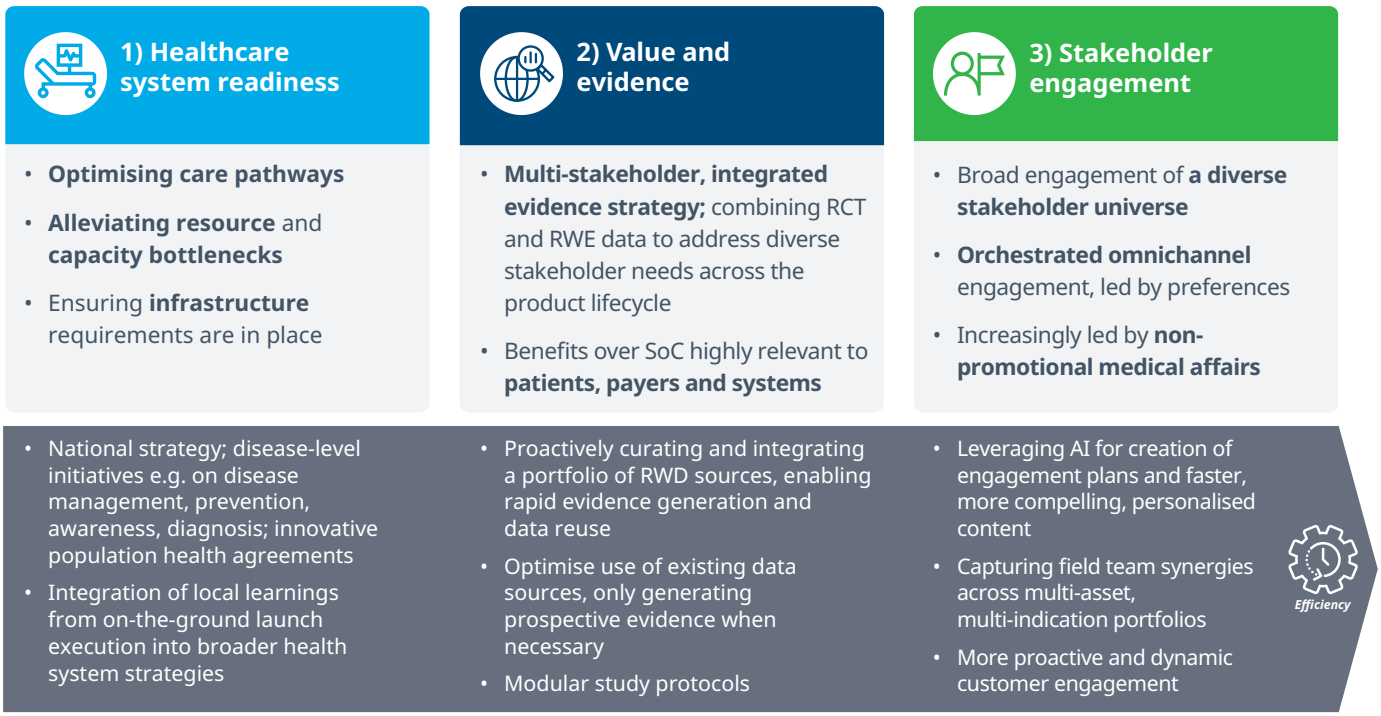
1. **Health system readiness**: Strained and constrained health systems must be supported to adopt innovation and accelerate its translation into change in clinical practice. This requires transforming care pathways and improving decision support, alleviating resource and capacity bottlenecks, and ensuring specific infrastructure requirements are in place. This can be especially important for transformative innovation, for example in oncology and rare disease, which we have written about in detail elsewhere.[23,24]

2. **Value and evidence**: An integrated evidence strategy, combining RCT-generated data and RWE, is critical to address the needs of all key stakeholders along the product lifecycle, to ensure approval and access, and to facilitate the adoption of novel therapies. Excellent launches also use evidence as a strategic differentiator to create a constant 'news flow' as a prerequisite for capturing top share of mind and creating more engagement opportunities with external stakeholders, including payers, external experts and HCPs.[25]

3. **Stakeholder engagement**: Innovators must engage with a diverse stakeholder universe, spanning payers, HTA bodies, providers/local health systems, HCPs, nurses, patient advocacy groups and patients. Medical affairs play an increasingly important role to build trusted relationships both with individual healthcare stakeholders and at the health system level around a common agenda of optimal patient and health system outcomes.[26]

These three pillars address the key environmental challenges in today's competitive and fast-moving environment which we described earlier. However, as we look ahead to 2030, companies will need to do more, with less. Companies must continue to prioritise the three pillars of Launch Excellence, but they must also do this efficiently. Efficiency cuts across all three pillars (figure 7).

**Figure 7: The three pillars of Launch Excellence remain; efficiency must cut across all the pillars**




Source: IQVIA EMEA Thought Leadership

## Efficient health system readiness:

The traditional way of approaching health system readiness ahead of launch is local and granular, for example, singular patient journeys, landscaping, and mapping bottlenecks or pain points in local care pathways. This approach has been and remains important, as healthcare is delivered and experienced locally. However, to driver greater efficiency, companies will increasingly engage with health systems on broader, above-brand initiatives, for example on disease management, prevention, disease awareness or diagnosis, embedding disease management maps more firmly in upstream launch planning to align stakeholders on critical interventions and measures of success.[27] National health system engagement strategies could also include innovative population health agreements which support broad access to innovative therapies, or finding new ways to fund improvements to physical or digital infrastructure. One concrete example is Lilly's recent government partnership to invest £279 million into the UK life sciences industry.

While overarching initiatives are important, they cannot replace the need to understand the impact of innovative launches on the ground. In recent years, some innovative launches where national strategies were created have still suffered because of poor local execution, for example, because the product demanded more time and resources from already strained health systems and HCPs, who were not adequately equipped or incentivised to manage the additional day-to-day demands of the new launch. By integrating detailed, granular insights into broader strategies, companies can effectively learn from their experiences. Achieving efficient health system readiness necessitates comprehensive, full spectrum health system engagement which blends national initiatives with on-the-ground, local operational efficiency.

## Efficient evidence strategy:

As we have previously shown, Excellent launches generate more evidence over their lifecycle and start evidence generation earlier than non-Excellent ones.[28]

*Efficiency* in evidence generation must start with an early and well-designed integrated evidence strategy. Efficient evidence strategies should be designed with a few principles in mind:

- Secondary data first (only generating prospective evidence when necessary)
- Proactively curating and integrating a portfolio of RWD sources, enabling rapid evidence generation, data reuse to maximise synergies across applications and RoI on data spend
- Building modular study protocols to deliver speed and efficiency

Internal cross-functional alignment is a prerequisite, to ensure that evidence generation plans can address the needs of all stakeholders over the lifecycle of the product, to capture synergies and to avoid duplication of evidence generation efforts. Furthermore, adhering to these principles requires foresight to enable proactive and timely sourcing of the right data.

## Efficient stakeholder engagement

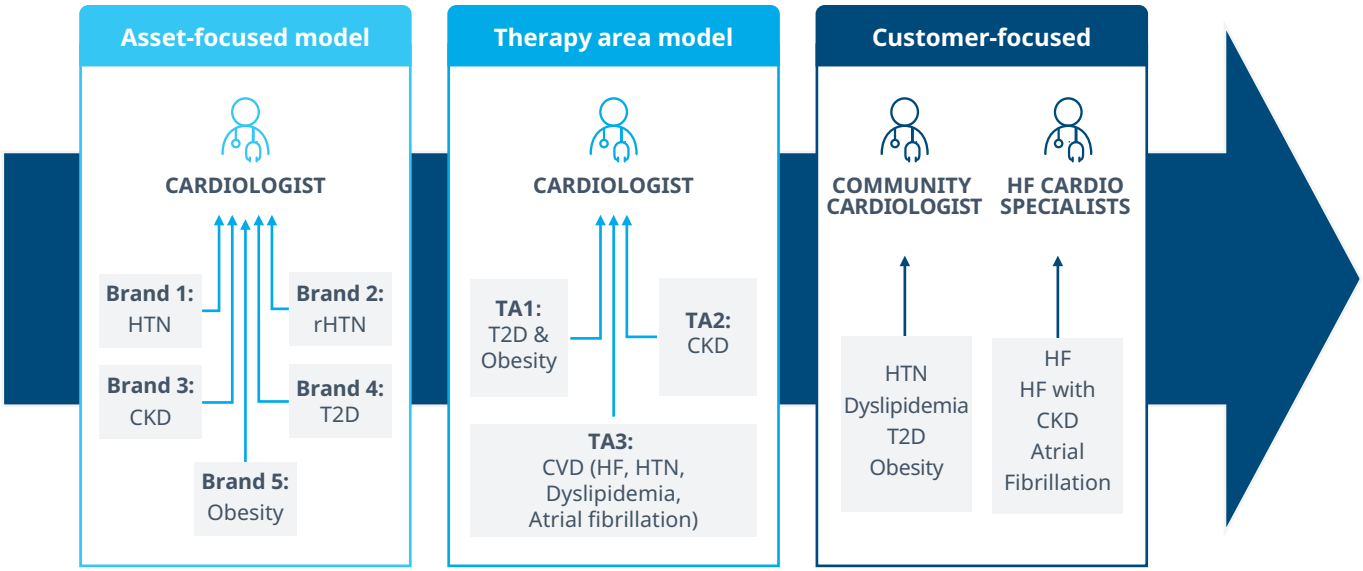
Launch success critically depends on optimal resourcing and investment in a field force to ensure effective market preparation and customer engagement.

Faced with opportunity fragmentation, innovators with complex portfolios of products in large therapy areas such as oncology or CV-met will need to capture Go-to-Market (GTM) synergies across multi-asset, multi-indication portfolios. This will be especially important for launch in the next 5 years, as many companies will need to handle more launches than ever before with overlapping timelines and limited resources. In addition, in today's environment where HCPs are overstretched, they have limited capacity to meet with multiple reps from the same company.

In previous work, we found that capturing promotional synergies was a hallmark of typical promotional investment strategies for some multi-indication assets (PD-(L)1 inhibitors, and a basket of immunology assets).[29] These synergies arise because of customer overlap between indications for the same product. For example, an autoimmune product approved for rheumatoid arthritis, ankylosing spondylitis and non-radiographic axial spondyloarthritis shares the same prescriber specialty between its indications, i.e., in each case it is promoted to rheumatologists.

Beyond these opportunities to capture synergies for the same product, companies with multi-asset portfolios in areas like oncology, immunology, CV-met or respiratory may have opportunities to capture GTM efficiencies and reduce company-fatigue by evolving GTM models towards therapy area or customer-focused models, shown in figure 8. Asset-focused GTM is undoubtedly the dominant model of the past, and will remain critical for many launches going forwards, especially blockbuster launches to ensure organisational focus. However, therapy area or customer-focused models could also have advantages, and even improve the quality of customer engagements: for example, reps could add greater value if they are able to answer questions about more than one asset, based on individual HCP needs. In addition, efficiently and effectively leveraging commercial teams requires a more proactive and dynamic approach, for example, anticipating market events such as key competitor readouts to ramp up promotion in advance.

**Figure 8: Engagement model shift, illustrated through the lens of CVRM**



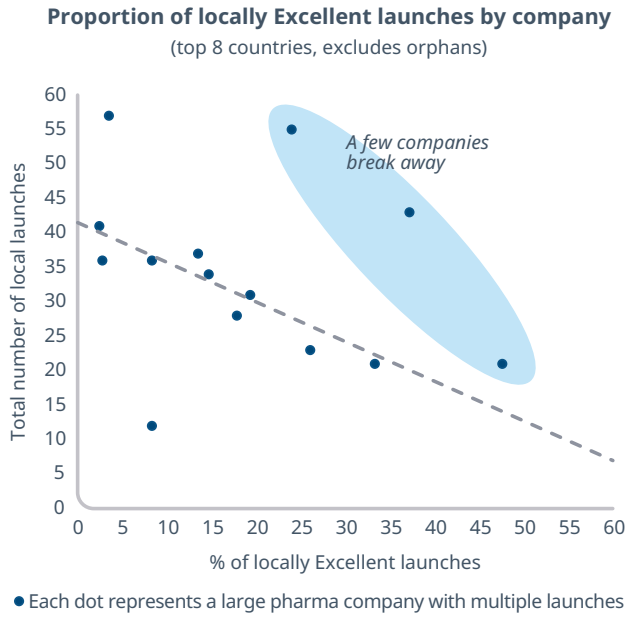

Source: IQVIA EMEA Strategy Consulting, Agility to compete; CVRM= Cardiovascular, Renal, and Metabolic; HTN=hypertension; rHTN= resistant hypertension; CKD= Chronic Kidney Disease; T2D= Type 2 Diabetes; HF= Heart Failure

# Organisational implications

## Handling multiple launches

In Launch Excellence IV (2013), we made an important finding: the more launches a company made in the time-period covered by the Launch Excellence cohort, the lower the percentage of those launches that were Excellent by our classification. This indicated that the challenges and complexities of managing multiple launches outweigh the rewards of more learning opportunities and greater experience. In the previous two editions of Launch Excellence, that relationship was a weak one, but it existed within tiers (for example, segmented around the number of launches). This year, we observe a critical mass of top pharma companies congregating around a weak inverse trend line (figure 9).

**Figure 9: Launch Excellence consistency by company**




Notes: Only includes launches we analysed for Excellence (innovative non-orphan products launched in the top 8 markets between 2018 and H1 2023)
Source: IQVIA EMEA Thought Leadership

As we move towards 2030, the challenge of multiple launches is going to be particularly important, as companies face an era of 'continuous launch'. Companies will need to develop into formidable launch machines. Encouragingly, in figure 9, we observe some companies breaking away from the pack, able to execute Excellently across products and countries. It can be done.

By 2030, the types of launches coming to market will reflect two distinct trends. There will be a continued surge in highly specialised and precision-driven therapies, particularly in oncology, niche immunology indications, and rare diseases. For these launches, engaging health system networks on care pathway transformation will be increasingly important (e.g. for radioligand therapies and mRNA cancer vaccines in oncology). At the same time, there will be a re-emergence of CV-met and other mass market primary care launches, including a wave of next-generation AOMs. Success in this space will require navigating public reimbursement and private markets, and newly important markets such as India and the Middle East.

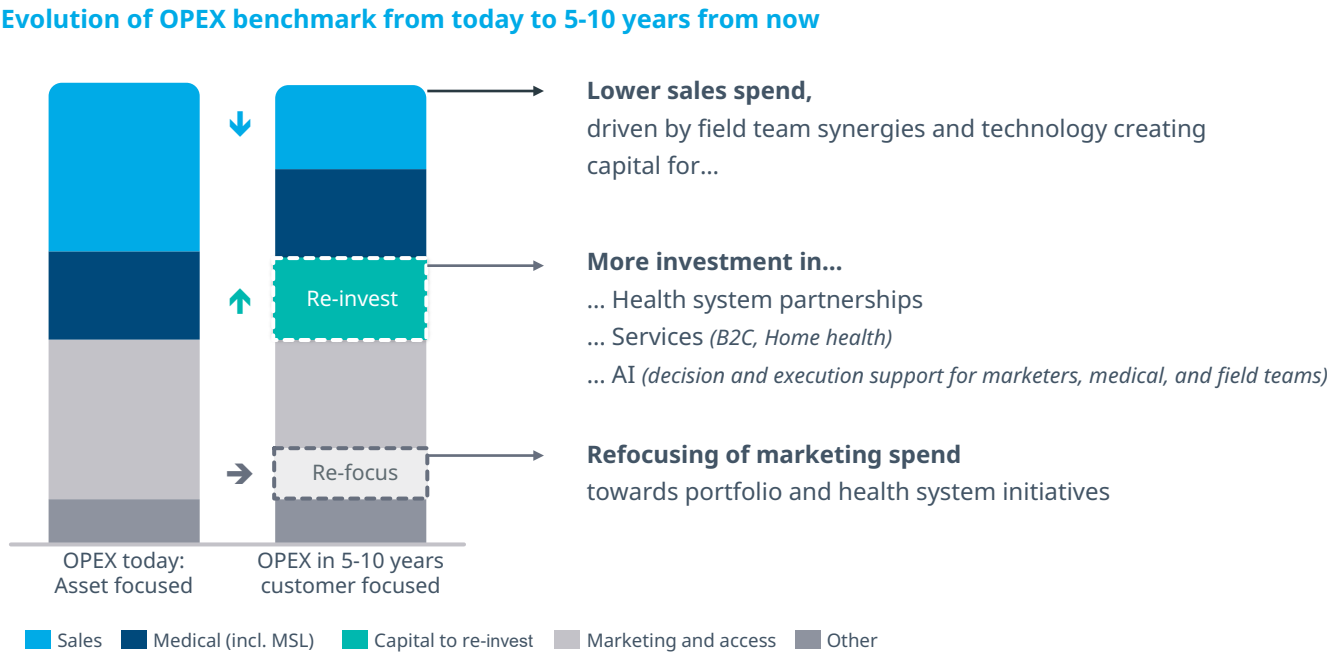
As companies stand up to the challenge of mastering Launch Excellence and capturing efficiencies across a higher number of continuous, smaller launches in the next 5 years, they must focus on three organisational priorities:

1. **Re-imagine the enterprise launch engine**: How do you pivot from launching "the next Humira" to launching with precision across a range of niche indications, or even into new mass markets in CV-met or CNS, markets that may look altogether different in that they include significant private and consumer-driven components? The shift from launch as a "key event" to "continuous launch mode" will require an overhaul of enterprise capabilities, governance, and funding, with living disease maps becoming a cornerstone of a more dynamic launch capability.

2. **Leverage novel technology for speed and value**: No doubt novel technology, in particular AI in its different applications, will be essential for maximising efficiency and impact across the launch cycle. The applications are diverse, including (i) securing novel/faster insight, (ii) creating faster, more compelling, personalised content, (iii) driving HCP and patient identification and activation, be it online through paid, owned and earned media or through population health programmes, and (iv) delivering increasingly personalised omni-channel customer engagement. Finally, leading organisations may also implement a "Launch Cockpit", granting teams visibility to impact, hence supporting fast decisions and course adjustment based on early signal sensing and augmented scenario modelling.

3. **Re-engineer go-to-market models with a customer and portfolio approach**: A customer and portfolio mindset will be critical for integrated strategic launch planning. This includes prioritising opportunities, optimising investment and resource allocation, and identifying synergies, e.g., due to customer and patient overlaps. Technology, including AI, will play a pivotal role in freeing up capacity for investment into new, differentiating customer partnerships, channel expansion, and services, with a significant part of this investment shifting from individual asset to customer- and portfolio-focused initiatives (figure 10).

**Figure 10: Predicting investment shifts 5-10 years from now**




Source: IQVIA EMEA Strategy Consulting, Agility to compete

The global launch environment is currently seeing the most profound re-structuring since the rise of specialty launches from 2010 onwards. A combination of pipeline evolution, environmental volatility and technological transformation accelerate and add complexity to the demands on launch teams and launch processes. The companies which thrive and continue to generate Excellent launches will be those that are radical and agile, and as innovative in their launch processes as the launches are themselves.

# Methodology

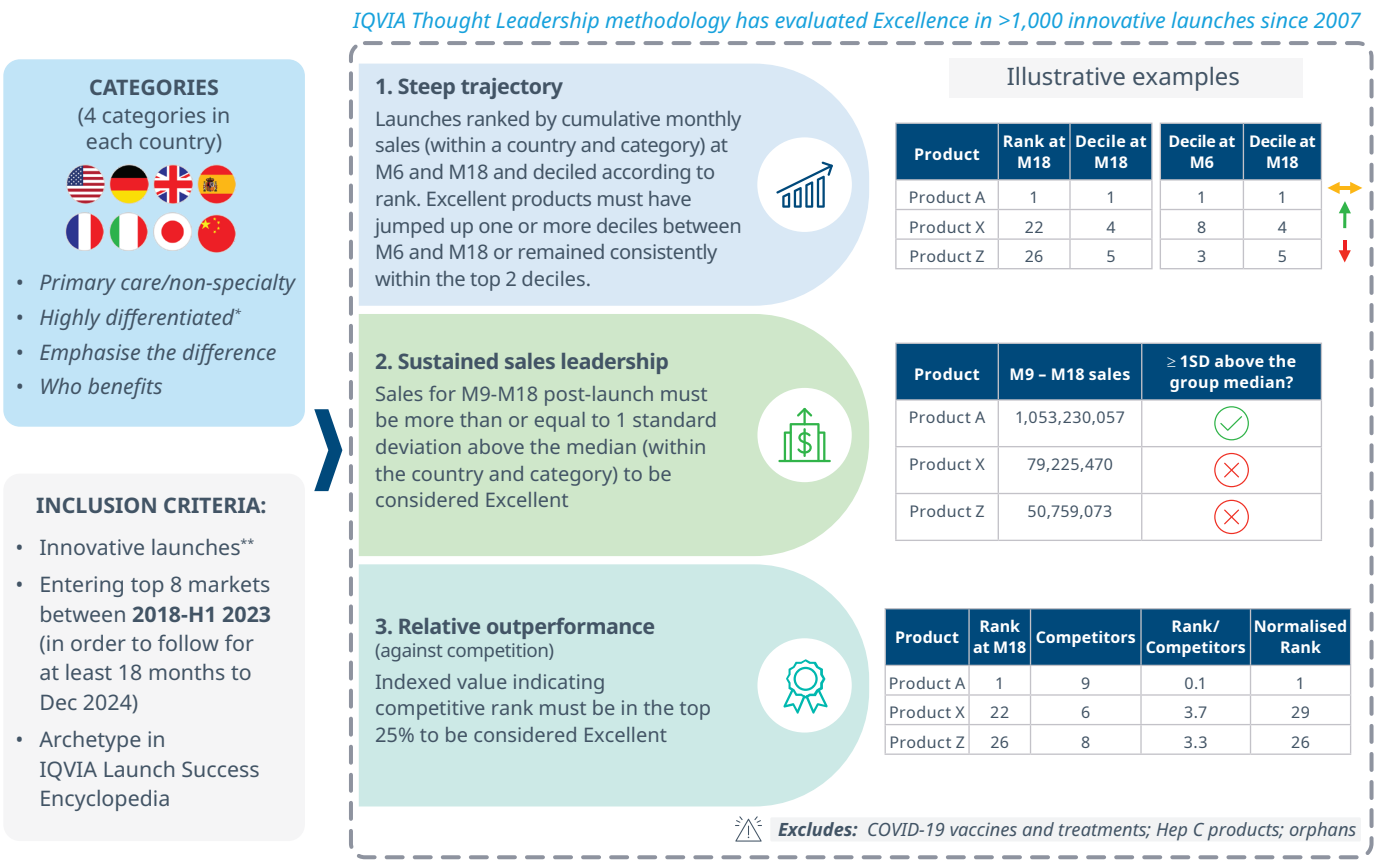
## Excellent Launch analysis

- **Locally Excellent launch**: Launch is locally Excellent if it fulfils all 3 Launch Excellence criteria (detailed in figure 11) in a country
- **Internationally Excellent Launch**: Launches which are Excellent across two or more countries
- **Geographic scope**: U.S., Japan, France, Germany, Italy, Spain, UK, China
- **Time scope**: Innovative launches in the 8 countries between 2018 and H1 2023. Importantly, there is a methodological requirement for 18 months of sales at our data cut-off in December 2024. This means that the vast majority of the recent wave of anti-obesity medicines were not in scope for this 'Excellent Launch' analysis. Specifically, the launch of tirzepatide in obesity (as Zepbound in the U.S. and Mounjaro in Europe) was out of scope, and semaglutide's obesity launch (Wegovy) was only in scope in two out of our eight countries
- **Product scope**: Non-orphan innovative launches (see definitions table), which have an archetype in IQVIA's Launch Success Encyclopedia (LSE)

Launch Excellence IX identifies the most commercially successful launches within each country and product category, based on IQVIA MIDAS sales data at list prices. Figure 11 illustrates the 3 Launch Excellence criteria. This year, the cohorts changed from being launches within a country and environment (pre- or within/post-pandemic) to launches within a country and product category. The categories were as follows:

- **Primary care/non-specialty products**
- Specialty products, segmented in three categories based on IQVIA's launch archetypes:
  - **"Highly differentiated"** — combines specialty "Science Sells" (high unmet need and high product differentiation) and specialty "Market shaping" (low unmet need and high product differentiation) launches into one category due to low n numbers
  - **"Emphasise the difference"** — high unmet need and low product differentiation
  - **"Who benefits"** — low unmet need and low product differentiation

**Figure 11: IQVIA Thought Leadership Launch Excellence methodology**




Notes: *Includes "Science Sells" and "Market Shaping" launches; **Refer to definitions table; Mounjaro was removed from the baseline due to exceptional uptake
Source: IQVIA EMEA Thought Leadership

# Definitions

| TERM | DEFINITIONS |
|---|---|
| **Launch date/month** | First month with commercial sales according to IQVIA MIDAS database, where the product has three consecutive subsequent months of sales. Analytics in this report say nothing about speed to reimbursement/access, which has been studied elsewhere. |
| **New Active Substance (NAS)** | Any pharmaceutical product (including both small molecules and biologics) which has not already been used in another medicinal product. In the case of combination products, at least one ingredient should be new. |
| **Innovative launches** | In this report, "innovative launches" includes NAS launches as well as other launches considered to be significantly innovative (e.g. non-NAS launches in a new therapy area, orphan disease or new combinations including an innovative branded medicine). |
| **Orphan medicines** | In this study, orphan medicines are defined using European Orphan Drug Designations (ODDs), despite geographical variation of orphan definitions in reality. Current EU orphan drug designation as defined by EMA/EC (here), according to EMA EPAR downloaded medicines data (downloaded 9 April 2025). |
| **Specialty** | Defined as per IQVIA MIDAS definitions; all oncology and orphans drugs classified as specialty. |
| **Launch archetype** | The IQVIA Launch Center of Excellence applies a proprietary scoring model to assign launches into four archetypes based on level of unmet need and level of differentiation. For more information on the four archetypes (Science Sells, Market Shaping, Emphasize the difference, Who Benefits), see the original publication Launch Archetypes: The Bedrock of Successful Launches. |

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