Lægemiddelindustri foreningen

SURVEY / EXECUTIVE BRIEFING

Potential impact of U.S. MFN policy on Denmark

DENMARK

Most Favored Nation Policy

In April 2025, the Trump administration introduced the concept of “Most Favored Nation” in connection with US imports of medicines and as part of US tariff policy.

Under the MFN policy, the United States has decided that it will not pay more for medicines than a number of selected reference countries in Europe. Denmark is one of the selected countries.

The policy may mean that the price of a product on the Danish market can directly affect the price of that product on the US market. The Danish market accounts for 0.3% of the global market for prescription medicines. The United States accounts for 52.3%[1].

The policy could create a ripple effect that may influence when a new medicine is launched in Denmark, whether it is launched at all, and whether new clinical research is initiated in Denmark.

This may happen gradually. Lif has therefore asked its members how they expect their companies to respond in the coming years.

The survey was conducted anonymously due to the competition rules that apply to Lif's members.

[1] Lifs calculations based on PharmaView Sense and IQVIA MIDAS (audited sales) FY 2025, April 2026; data relate to the 2025 global retail and hospital pharmaceutical market (prescription only) at ex-manufacturer prices.

Survey purpose and design

Purpose

Lif sought to understand how the industry views the current situation and the implications of the Most Favored Nation (MFN) policy for the Danish market.

Survey design

Online survey of CEOs of Lif member companies

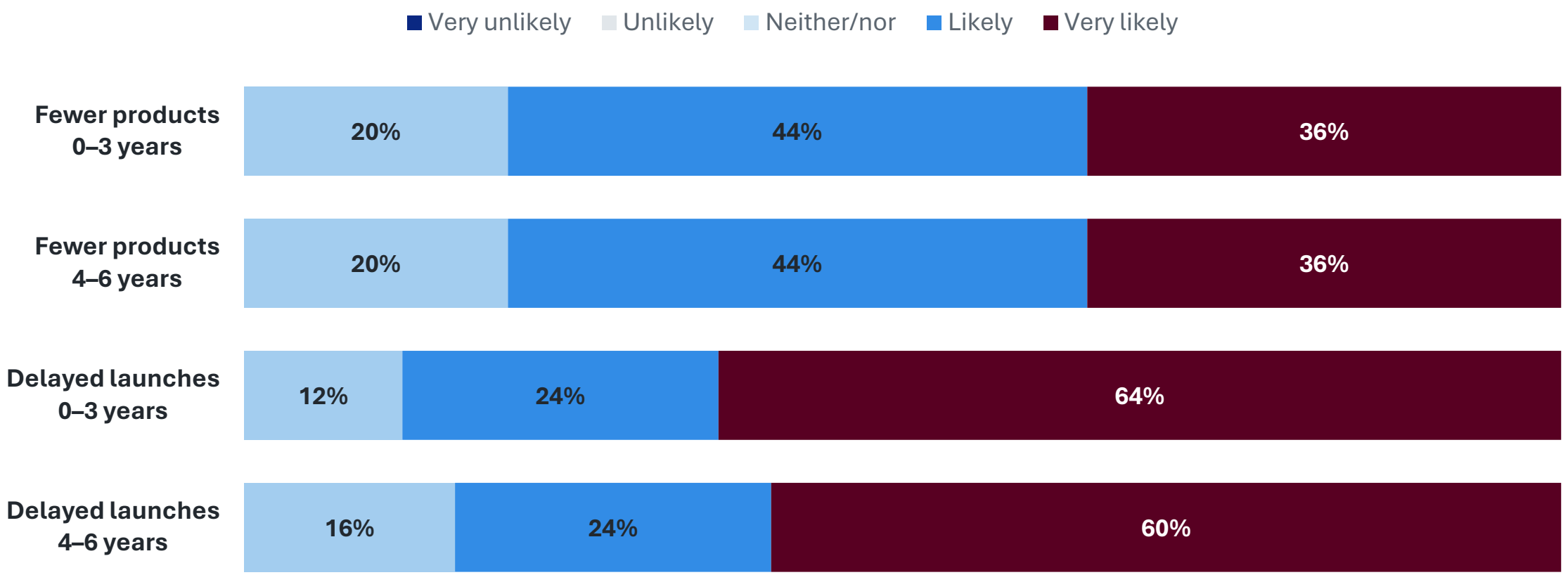
September 10 – October 7 2026

All respondents and responses were anonymous.

25 of 39 member companies completed the survey

64% response rate

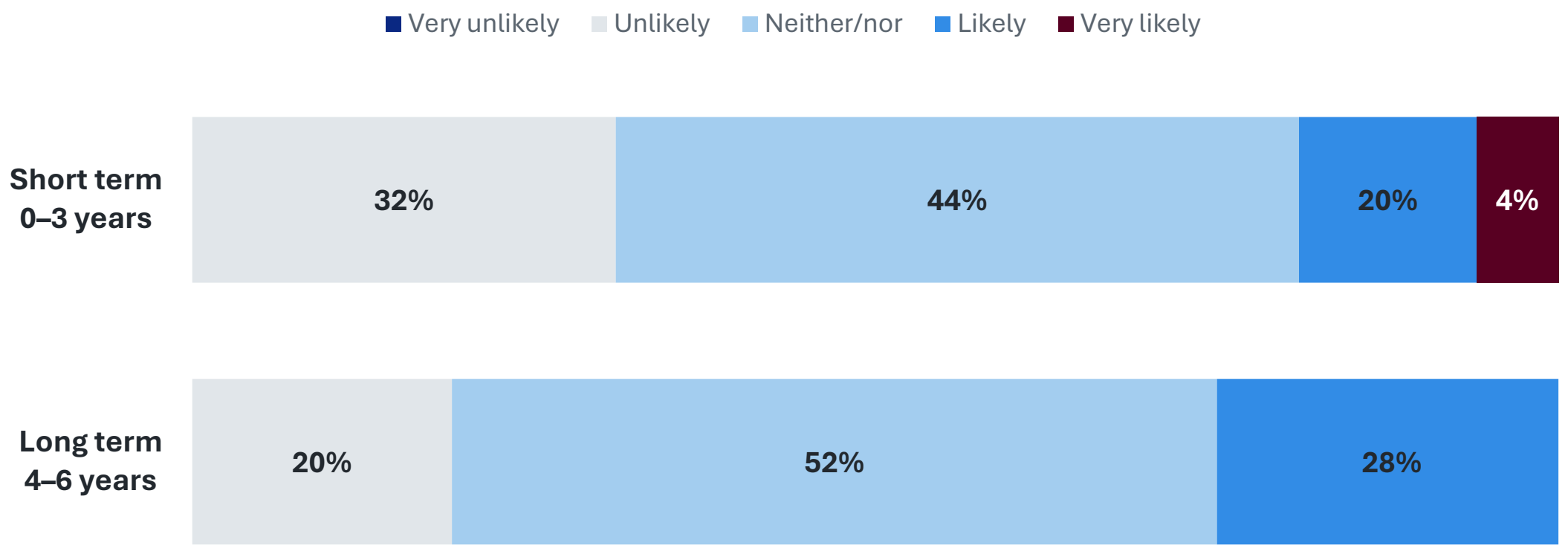
"How likely is it that your company will launch fewer products in Denmark over the next years?" and "How likely is it that the launch of new products in Denmark in your company will be delayed over the next years?"



Survey response rate: 64%

Response categories: Very unlikely · Unlikely · Neither/nor · Likely · Very likely

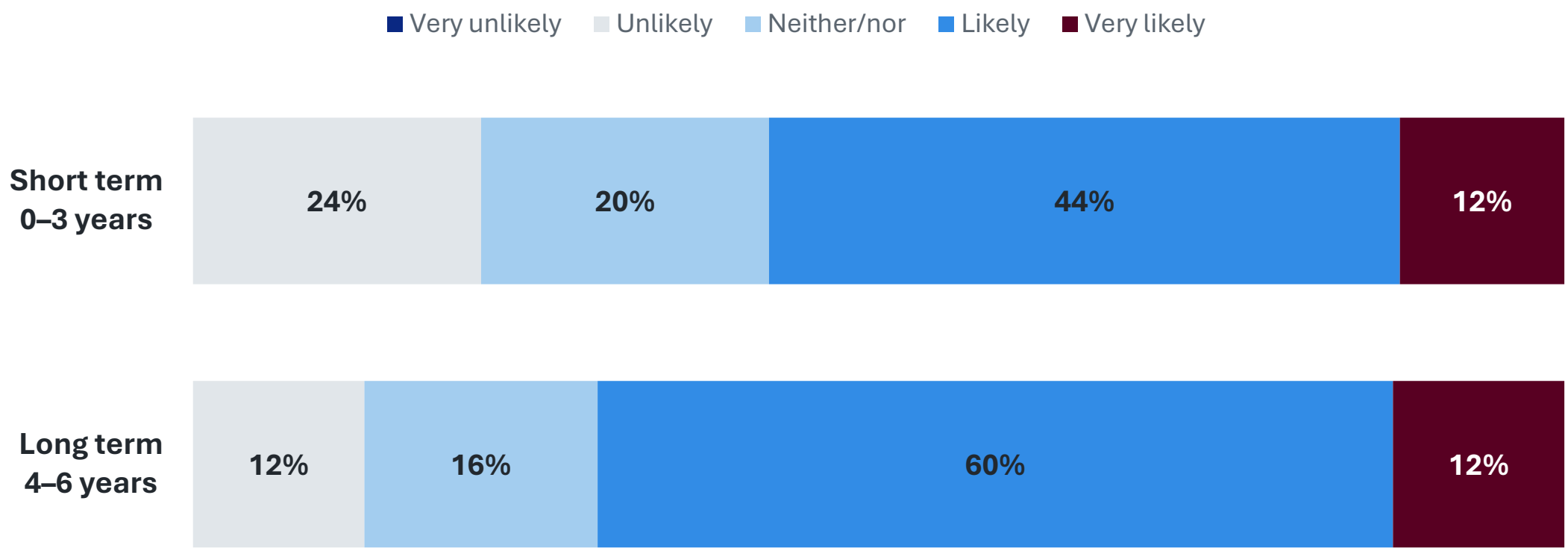
”How likely is it that your company will withdraw existing products from the Danish market?”



Survey response rate: 64%

Response categories: Very unlikely · Unlikely · Neither/nor · Likely · Very likely

”How likely is it that your company`s investments in clinical research and number of clinical trials in Denmark will decrease over the next years?”



Survey response rate: 64%

Response categories : Very unlikely · Unlikely · Neither/nor · Likely · Very likely