

Keynote speech: “A healthier and more competitive Europe through innovation.”

Dear Ministers, distinguished guests, ladies, and gentlemen,

The world is changing—faster and in more ways than many of us can truly comprehend. And in this global race for innovation, Europe is falling behind.

We, as Europeans, must wake up and choose our future. Do we want to lead in innovation? If yes, do we still have what it takes? And importantly, are we ready to act?

Imagine Europe as a global leader in innovation—developing medical breakthroughs that save millions of lives, delivering high-quality healthcare for all, while driving economic growth and strengthening our security.

But turning that vision into reality will require a major shift in how we approach health: putting innovation at the heart of healthcare and making competitiveness—especially in life sciences—a true priority.

Everyone in this room lives in a country where healthcare systems are under pressure.

Demographic shifts, ageing populations, and the rise in chronic diseases are testing the limits of our health systems. At the same time, citizens expect fast and equal access to care— and rightfully so.

Equal access to innovative healthcare is not only key to better outcomes. It's also critical for building more efficient, cost-effective systems—and for driving productivity and growth across Europe.

But no one can do this alone. We need true and committed collaboration between governments and the private sector. And, above all, we need urgency to act.

Let me take an example from chronic diseases—an area we know well.

Today, one in four Europeans lives with obesity, a chronic disease which significantly increases the risk of over 200 complications—including cancer, diabetes, and kidney failure.

Obesity is also a key driver of deaths from cardiovascular disease, the number one killer in the world and the most expensive disease for healthcare systems— Two in three obesity-related deaths are linked to cardiovascular disease.

The economic toll is staggering. Around 20% of people living with obesity contribute to nearly 80% of the total direct healthcare costs. If we continue our current path, the economic burden of obesity, which accounts for annual costs of around \$2 trillion to the global economy, will grow to over \$4 trillion by 2035.

Obesity and its complications are also taking people out of the workforce. In Europe, people living with overweight or obesity are 147% more likely to be absent from work. This comes at a direct cost to our economy, our society, and to individuals who deserve better.

So, I ask: Why aren't we seeing a unified political response to one of the greatest health and economic burdens of our time?

We know where the health inequalities lie. We know how to treat chronic diseases like obesity and diabetes early and effectively, to keep people living healthier for longer. Yet, access to these innovations in Europe remains limited—and far slower than in other regions.

Patients in the US often access new medicines up to two years earlier than Europeans. That's largely due to faster approval processes. The average time for European approval is over 400 days, compared to 244 days in the US. Is that acceptable—for your loved ones, your neighbours, or for yourself?

Of the medicines launched in both the US and EU, nearly 64% were introduced first in the US—and were available an average of 90 days sooner. Why should European patients wait?

In Europe, obesity affects 190 million people and causes over 1.2 million deaths every year—more than 13% of all mortality. Yet below 1% of those affected are treated with innovative therapies like GLP-1s, despite the proven benefits.

Strong and competitive life science frameworks are even more urgent for chronic diseases. Innovation in cardiovascular disease is stagnating, with a slowdown in new CVD treatments and a fall in productivity in drug development over the last decade. Only a fraction of European clinical trials and only a small fraction of research funding in Europe is dedicated to cardiovascular disease in comparison with cancer.

This isn't just a missed opportunity to manage a serious health challenge. It sends a message to the life sciences industry that Europe doesn't prioritize innovation.

And we're seeing the consequences. More and more patients are turning to private treatment options—whether for obesity, knee surgeries, or cancer—fuelling unequal access across our health systems. This cannot be the future we want.

Europe is home to world-class life science companies. Yet we face a paradox: often, innovative medicines aren't made available simply because health care systems are not designed for tackling long-term health challenges.

Think about that—life-saving treatments withheld because health care systems are mainly designed for acute care – not health challenges like chronic diseases. We must turn that thinking around.

Innovation isn't a cost—it's an investment. A healthier population drives economic growth, improves productivity, and eases the burden on public budgets. It's a win-win.

Just last week, the Copenhagen Competitiveness Summit sent a clear signal: innovation must be at the heart of Europe's future.

But signals aren't enough. We need real political action. Europe is not just lagging behind the US and China—we're moving in the wrong direction.

Take the EU's pharmaceutical legislation review. Proposals to weaken intellectual property rights—the very foundation of medical innovation—risk undermining Europe's ability to lead in life sciences.

Meanwhile, 70% of global pharmaceutical revenues come from the US, and in parallel only 15% of new medicines are launched in Europe within a year of their global debut.

If we want to unlock the health and economic value of Europe's life sciences sector, we must close the gap—and start rewarding the innovation we say we want.

Just as we can't rely on the US for our security, we can't rely on them to subsidize our healthcare innovation either.

This will require tough conversations between industry and payers—about how innovation is assessed and valued. But these discussions are long overdue.

We also need to protect a predictable and globally competitive intellectual property framework. And we must simplify the regulatory system—without compromising safety—so Europe can at least be on par with the US.

So, I return to my opening question: What kind of society do we want in Europe? What kind of healthcare do we want to offer our citizens?

I believe Europe can catch up. But it starts with an honest diagnosis of the gap, a sense of urgency to close it, and political courage to act.

Let's work together—EU policymakers, national governments, and industry—to put actions behind our ambitions and deliver real progress.

Healthcare Denmark is showing the way forward—as a public-private partnership model that works. I want to thank them for hosting this event, and for proving that collaboration can push boundaries and solve real health challenges.

Thank you for your attention.