

The case for investment in global health as a strategic business priority for the life sciences industry

May 2026



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I. Foreword

Global health achievements – from the development of life-saving treatments for HIV and cancer to mass vaccination to reduce or even eliminate the threat of some infectious diseases – have demanded bold strategic investments in both research and development (R&D) and equitable access to medicines and care.

These investments, which have been made by both the public and private sectors, have improved health outcomes worldwide, advanced scientific innovation and protected communities from the threats of emerging and neglected diseases.

Collectively, these investments have addressed some of the world's most pressing health challenges and saved lives. They have also demonstrated the truth of the saying that "health is wealth," as we can see very clearly through the achievements made against AIDS, malaria and tuberculosis. Better control of these diseases has produced economic benefits, including improved productivity, educational outcomes and life expectancy.

But the less well-known fact is that while global health investments have addressed major health inequities and saved tens of millions of lives around the world – their economic impact hits closer to home, in the countries where investments originate. In fact, government investments in global health have been shown to support domestic job creation, strengthen economies and spur billions of dollars in economic returns on investment.

At Bristol Myers Squibb (BMS), we believe that advancing care equitably across the globe is essential for our success as healthcare innovators and for our mission of discovering, developing and delivering innovative medicines that help patients prevail over serious diseases.

That is why we recognize investment in health equity not as a charitable or philanthropic endeavor, but as a core strategic priority for our business.



Andrew Whitehead

Vice President, Head of Population Health at Bristol Myers Squibb

As a result, we've made significant strides in delivering safe and effective medicines to patients across the world. We've expanded our presence across Southeast Asia, Latin America and the Middle East, growing our footprint to 45 countries across low- and middle-income countries (LMICs).¹ This work has been reinvigorated by our Accessibility, Sustainability, Patient-centric, Impact, Responsibility and Equity (ASPIRE) strategy launched in 2024. ASPIRE is our 10-year approach to strengthening access pathways, supporting healthcare systems and advancing scalable long-term solutions to support our goal of expanding access to our innovative treatments for patients in LMICs.²

Health and the economy are inextricably linked – each relies on the strength of the other.

Recent shifts in government funding for global health have sparked urgent questions about how governments, private-sector entities and non-governmental organizations (NGOs) can collaborate to improve and protect the health of citizens while ensuring economies can thrive.

We are concerned that the significant economic value global health investments generate for economies around the world and our industry is at risk of being overlooked as individuals, governments, businesses and organizations strive to navigate this shifting landscape. To address this, we consulted with our industry peers, NGO partners and experts in economic development and global health to shine a light on this value generation from a business perspective.

It is our hope that this report is a useful resource for leaders and decision-makers around the world who are seeking the best path forward in this new global health environment to create a healthier, stronger future for all.

II. Foreword

Around the world, communities are facing an unprecedented convergence of crises – from conflict and climate shocks to rising inequality. The combined impact creates an exponential burden on already fragile health systems. In moments like these, it becomes clear that global health is not a distant aspiration for faraway countries and communities. It is the foundation of human resilience for all of us. It is the difference between systems that may break under pressure and systems that can bend, recover and deliver. And it is one of the most powerful and cost-effective investments we can make in a more stable, prosperous and equitable world.

CARE's mission for more than 80 years has been to save lives and defeat poverty. Improving access to quality healthcare is fundamental to that goal. We see this undeniable truth every day in communities that are suffering the most acutely from inequitable access. We see it in the community health workers who walk miles to reach families with life-saving services. We see it in the local farmers whose ability to withstand economic shocks depends on the health of their bodies as much as the health of their crops. And we see it in women and girls, whose health determines not just their own futures, but the well-being and prosperity of entire communities.

This report offers a compelling and timely case for why global health must remain at the center of our shared agenda. The evidence is unmistakable: When we invest in health, we unlock opportunity. We strengthen economies. We unleash human potential. And we reinforce the invisible threads that bind communities, and countries, together.

The findings in this report underscore what decades of experience have taught us: Global health investments pay profound dividends. They prevent pandemics before they start. They fuel scientific innovation and spur new treatments and technologies.

They strengthen the economic engines that power both developing and donor countries. And they expand pathways for dignity, equity and upward mobility, particularly for those who have historically been medically left behind.

But the power of this report goes beyond data points. It reminds us that global health leadership is a choice – a strategic, moral and economic choice – and one that we in the private and non-profit sectors can continue to choose to make. We should deepen our partnerships, modernize our approaches and build broader coalitions that reflect the complexity of today's challenges.

Now more than ever, we need bold commitments from ministries of health, governments, the private sector, civil society and philanthropy alike to invest in global health. And we need to sustain the global collaboration that proved, during COVID-19 and emergencies before it, that we are stronger and safer when we act together.

I hope this report will serve as both a resource and a call to action. The path forward is clear: A healthier world is a more prosperous world, and every investment we make in global health brings us closer to a future defined not by crisis and suffering, but by human progress and flourishing.



Michelle Nunn

President & CEO, CARE USA

III. Introduction

Health and economic prosperity are both global endeavors and increasingly interconnected.

The COVID-19 pandemic brought this reality into sharp relief, rapidly escalating from a health crisis into a worldwide economic recession. Yet this link has been evident for decades, underscored by the global rise of noncommunicable diseases, including cardiovascular disease, which have rapidly become a public health crisis and the leading cause of preventable death and disability worldwide.³

These crises have crystallized the importance of *global health* – the pursuit of improved well-being of populations worldwide to achieve equity in health for all people.⁴ But there is continuing discussion about the roles and responsibilities of governments and the life sciences industry to fund global health research and initiatives.

Global health: The pursuit of improved well-being of populations worldwide to achieve equity in health for all people.



At the start of 2025, the U.S. led the world in global health funding, contributing over 40 percent of total international health aid among major donor nations supporting developing countries.⁵

The private sector, led by pharmaceutical and medical technology companies, is also a significant source of global health funding. This has resulted in expanded access to life-saving medicines, more trained healthcare professionals and initiatives to support health in LMICs. Collectively, private sector organizations have invested nearly \$160 billion annually in global health R&D, outpacing government spending and driving innovation and impact worldwide.⁶

\$160 B

has been invested annually in global health R&D by the private sector.

Global health investment has undoubtedly improved health and saved lives around the world. What is less well recognized are the economic benefits of this investment at home.

Global health investment – including investment in global health R&D – contributes to the wider global economy. For example, research from Impact Global Health found that between 2007-2023, a \$71 billion investment in global health R&D by high-impact governments generated \$511 billion in gross domestic product (GDP) growth, created 643,000 jobs and initiated 20,000 patents.⁷ Additionally, a 2020 McKinsey study estimated that improving health outcomes could add \$12 trillion to global GDP by 2040, an 8 percent increase.⁸

Another analysis found that, from 2007 to 2022, the U.S. government's \$46 billion in public spending on global health R&D created 600,000 new jobs and generated \$104 billion in economic activity.⁹ The Global Health Technologies Coalition calculated that the \$46 billion investment would ultimately generate \$255 billion for the American economy – a six-fold return on investment.¹⁰

600,000

new jobs and **\$104 billion in economic activity** generated by U.S. government spending on global health R&D (2007-2022).

Unfortunately, previously reliable sources of global health funding have ebbed with recent policy shifts by multiple governments around the world. Now, private sector entities, NGOs and other stakeholders are considering how to fill rapidly emerging investment gaps to safeguard global health as well as the American and world economies.

In this report, we examine global health investment from an economic perspective and provide evidence-based insights to make the case for global health investment as a strategic business priority for the life sciences industry.

Informed by private sector experts who have extensively assessed the economic impact of global health investment, this report presents clear evidence that such investment is necessary for business resilience, innovation and long-term economic growth because it drives four pillars of strategic value:

1. Improving local health to improve economic opportunities globally



3. Strengthening global health security



2. Fostering scientific discovery with global research and data



4. Boosting the industry's revenue and business resilience



The need for the private sector's economic stewardship of global health is more critical than ever.

Based on these insights, the report's conclusion proposes a call to action for life sciences companies: Stop thinking of global health investment as a cost and start recognizing it as a catalyst for economic growth, innovation and security.

As governments shift their priorities, the need for the private sector's economic stewardship of global health is more critical than ever. **The life sciences industry has the opportunity and responsibility to help drive sustainable progress, protect communities and secure the economic future of the countries where they are based and where they operate, by making global health a strategic business priority.**

IV. The case for investment in global health as a strategic business priority for the life sciences industry

A. Shifting governmental global health priorities

In 2025, governments worldwide reprioritized their investments in global health. The U.S. government announced an important shift in its global health investment strategy, with significant implications for healthcare delivery and access, as well as R&D. The U.S. government has historically been the largest global health donor, according to the Kaiser Family Foundation, supporting disease mitigation, global health security and population-specific initiatives such as maternal and child health, nutrition and family planning.¹¹ Despite the significance of the U.S.' contribution to global health, this investment has consistently represented less than 1 percent of the U.S. annual budget,¹² and in 2022, federal global health investments made up just over 0.21 percent of the nation's GDP.¹³

Reductions in official development assistance (ODA) were also seen across the UK and Europe, putting as much as \$60 billion in ODA at risk.¹⁴

Shifts in global health investment have created gaps in delivery, access and R&D.



These priority shifts have created gaps in delivery, access and R&D. NGOs, nonprofits and private companies are moving quickly to reevaluate and adjust their own investments to determine how to best fill these investment gaps and safeguard global health as well as the American and world economies.

Can the private sector step in to close these gaps?

While governments have historically played a leading role in global health investment, the private sector has complemented public investment by advancing scale, innovation and access. The Access to Medicine Foundation highlighted that, historically, public-private partnerships have “helped pharmaceutical companies to de-risk investments by co-developing treatments when there is little market incentive” and “played a key role in helping to build local capacity to support clinical trials and new drug rollouts.”¹⁵

A 2017 Brookings Institution report examined aggregate private sector global health investments in detail. It found that private sector companies spent an average of about \$160 billion per year on global health R&D, outpacing the U.S. government investment.¹⁶ Funding from pharmaceutical organizations made up approximately 98 percent of this total amount.¹⁶

Of this total R&D spending, Brookings estimated a total of \$5.9 billion spent on global health R&D focused specifically on the developing world, with \$5.6 billion coming from pharmaceutical firms and \$225.8 million from venture capital companies.¹⁷

There are also multiple recent examples of pharmaceutical initiatives seeking to expand access to innovative treatments, especially in LMICs.



Life sciences industry global health investment in action

Examples of pharmaceutical company investments

- Launched in 2024, BMS's ASPIRE strategy aims to support the company's goal of reaching more than 208,000 patients in LMICs each year with its innovative therapies by 2033. Through innovative access programs, healthcare system support and scalable solutions designed to address diseases in settings with high unmet need, ASPIRE-aligned strategies had cumulatively reached 230,000 patients by the end of 2025. ASPIRE prioritizes transparency in reporting of patient reach, access pathways and geographic footprint with the aim of fostering local partnerships, driving accountability and supporting implementation at scale.¹⁸
- In 2022, Pfizer announced “Accord for a Healthier World” to enable access to its medicines and vaccines in LMICs on a not-for-profit basis.¹⁹
- Lilly has provided more than 10.6 million insulin vials and cartridges in resource-limited settings since 2009 through its “Life for a Child” program.²⁰
- Johnson & Johnson's global health equity initiatives have helped distribute more than 2.4 billion doses of its mebendazole medicine across 60 countries, reducing the number of individuals needing treatment for intestinal worms by 160 million.²¹

Examples of medical technology company investments

- Stryker has trained over 2,300 medical professionals in low- and middle-income geographies and provided medical tools and disaster support in 21 countries through its Orthopedic Power Tool Grant Program.²²
- Siemens is working toward a goal of 1.25 billion patient touchpoints in LMICs by 2030 and has already provided 4 million hours of training to help address critical healthcare workforce shortages.²³
- Medtronic launched a \$2.5 million partnership to strengthen heart surgery access, training 10,000 health workers and serving 10,000 children in Brazil, India and China.²⁴

These efforts provide insights and a potential roadmap for more strategic investment in global health.

B. The case for enhanced industry support

Historically, investment in global health has been made as a matter of course by governments, industry and NGOs. The need for investment to advance health equity and tackle unmet needs is not being called into question, and neither is the effectiveness of past investments in global health in saving lives and delivering health and economic benefits.

But in rapidly changing and increasingly uncertain times, it is both logical and consequential to ask whether the life sciences industry should seek out opportunities to further support global health.

We have explored the benefits of investment to determine if it makes good business sense to invest in global health.

Based on that analysis, we submit that while investment in global health is often miscast as a cost or charitable endeavor, extensive evidence shows that this investment advances the interests of the life sciences industry across four pillars of strategic value:

- | | |
|--|--|
| 1. Improving local health to improve economic opportunities globally | 3. Strengthening global health security |
| 2. Fostering scientific discovery with global research and data | 4. Boosting the industry's revenue and business resilience |

Global health investment is a growth engine for life sciences businesses.



Taken together, the evidence across these four pillars demonstrates that global health investment is not a cost center for life sciences businesses. It is a growth engine for innovation, productivity, security and resilience.

1. Improving local health to improve economic opportunities globally

The cost of ill health:

- **\$12 trillion** – the cost to the global economy of premature death and illness keeping people out of the workforce (in 2017).
- **\$47 trillion** – the projected cost to the global economy of NCDs between 2011 and 2030.

The economic opportunity of better health:

- **\$11 trillion** could be added to the global economy through investment in NCD treatment and prevention.
- **\$405** of value to society generated for every \$1 invested in combating neglected diseases.
- **\$94.6 billion** in new economic activity was generated in the U.S. by NIH funding in 2024.



The economic toll of poor health on both a local and global scale is staggering. In 2017 alone, McKinsey estimated that premature deaths and illnesses that kept individuals out of the workforce cost the global economy over \$12 trillion, or roughly 15 percent of real global GDP.²⁵

Noncommunicable diseases (NCDs), including heart disease, diabetes, neurological and mental health conditions, and cancer further perpetuate poverty while hindering economic development in LMICs. According to the World Health Organization, NCDs are projected to cost the global economy more than \$47 trillion between 2011 and 2030 due to healthcare spending and lost economic output.²⁶

In contrast, targeted health investments have historically delivered extraordinary economic and social returns.

For example:

- A 2025 McKinsey report estimates that global investment in NCD treatment and prevention could add \$11 trillion to the global economy – fueled by decreased absenteeism, presenteeism and premature death; increased workforce productivity; and improved educational outcomes.²⁷
- Between 1950 and 2020, public health initiatives increased global life expectancy by 54 percent and were responsible for up to one-third of economic growth over the last century.²⁸

- Policy Cures Research found that each dollar invested in combating neglected diseases generates \$405 in societal value, primarily through improved health outcomes in LMICs.²⁹ The societal value is calculated by analyzing the retrospective and prospective impact of products launched in the last 20 years and the anticipated impact of new innovations that are expected to come to market by 2040.

Policy Cures Research found that between 2000 and 2040, biomedical products for neglected diseases are expected to save at least **40.7 million lives and prevent 2.83 billion years** of illness or disability – yielding an estimated **\$49.7 trillion** in societal benefits.²⁹



As health outcomes improve, individuals can work more consistently and effectively, contributing to greater productivity across sectors. This not only strengthens local economies but also drives demand for a broader range of goods and services, stimulating economic activity and job creation. Healthier populations are better positioned to pursue education and employment, fueling innovation and resilience within communities.

The positive impact of global health investment on employment is not limited to the local economy or to LMICs.

Research from Impact Global Health found that every \$1 million invested in global health R&D generates 2.7 direct jobs in the research sector.³⁰ Furthermore, these research jobs fuel demand across other sectors, from construction and equipment manufacturing to food services and local retail, and ultimately end up supporting up to 10 new jobs per \$1 million investment.³⁰ In the U.S., NIH funding alone directly and indirectly supported 407,782 jobs and generated \$94.6 billion in new economic activity nationwide in FY2024.³¹

By reducing the prevalence of disease and the associated economic burdens, global health investments lay the foundation for more resilient economies – locally and worldwide.

As health outcomes improve, communities become more productive, local economies expand, and both the demand for and capacity for healthcare spending rises across sectors, reinforcing a cycle of innovation and prosperity.

2. Fostering scientific discovery with global research and data

International collaborations focused on research and data (e.g., clinical trials) help foster scientific discovery, accelerate product development and bring new life-saving medicines and innovations to market faster and more efficiently.

U.S. investments into global health R&D have led to the development of numerous life-saving health innovations, including long-acting HIV treatment and prevention methods and medicines to treat drug-resistant tuberculosis.³² However, in addition to spurring scientific innovation, these investments are also producing significant economic benefits that support further research efforts.

Data on the domestic impact of global health R&D investment aren't available for every country, but a study by the Center for Policy Impact in Global Health at Duke Global Health Institute offers valuable insights. The study found that for every dollar that the U.S. government invests into global health R&D, 89 cents directly supports U.S.-based researchers and product developers, which in turn bolsters U.S. research and technological capacity and delivers valuable economic returns.³³

In addition, every dollar of NIH health research funding, including for global health, generated \$2.56 of U.S. economic activity in 2024.³¹

Evidence shows that strong global health systems lead to both better health and sustained economic growth. Research from Impact Global Health found that between 2007-2023, a \$71 billion of investment in global health R&D by high-impact governments generated \$511 billion in GDP growth, created 643,000 jobs and initiated 20,000 patents.³⁴ Additionally, a 2020 McKinsey study estimated that improving health outcomes could add \$12 trillion to global GDP by 2040 – an 8 percent increase.³⁵

The U.S. has seen similar benefits at home:

- One analysis found that from 2007 to 2022, \$46 billion in public spending on global health R&D created an estimated 600,000 new American jobs and generated \$104 billion in additional economic activity.³⁶
- The Global Health Technologies Coalition calculated that the \$46 billion investment would ultimately generate \$255 billion for the American economy – a six-fold return on investment.³⁷

Government investments have fostered critical partnerships with the global health community – including NGOs, academic institutions and companies representing the pharmaceutical and biotechnology sector – to research, develop and deliver new tools that aid the fight against the world's deadliest diseases and generate global healthcare cost savings. For example, the U.S. government's Operation Warp Speed, an international, public-private effort focused on accelerating COVID-19 vaccine development and deployment, helped prevent more than 14 million deaths in the first year of the pandemic and generated an estimated \$895 billion in U.S. healthcare cost savings between December 2020 and March 2022.³⁸

These public-private collaborations focused on research and data are essential to driving scientific breakthroughs, accelerating product development timelines and, in some cases, bringing new, life-saving medicines to market faster. Longer term, they can help to support the readiness of local health ecosystems to invest in future innovations.

Public-private partnerships in action: Tackling Ebola



- From 2007 to 2022, the **\$46 billion global health investment** from the U.S. government directly supported scientific advancement, including **67 newly approved innovations** for fighting neglected and non-COVID-19 emerging infectious diseases.³⁶
- One of these innovations, the two-dose regimen for preventing Ebola, was developed and accelerated as a result of a **public-private effort between U.S. government agencies, private sector companies and multilateral organizations.**³⁹
- The U.S. response to Ebola from 2014 to 2016 was the **largest public health effort** by a single donor government, with contributions from NIH, USAID and other agencies.⁴⁰
- During this time, **Johnson & Johnson contributed \$200 million** in funding toward speeding up the development of the Ebola vaccine regimen and expanding its deployment globally.³⁹ As a result, **more than 250,000 people worldwide have been vaccinated with at least the first dose.**⁴¹

Innovations born out of global health investments and partnerships don't stop at borders and ultimately benefit people and future innovation everywhere. For example, the vaccine technology platform that was first developed for HIV vaccines was utilized years later for the creation of Johnson & Johnson's COVID-19 vaccine, which was widely administered across high-, low- and middle-income countries around the world.⁴²

3. Strengthening global health security

Investing in global health is crucial for protecting populations against diseases, outbreaks and other health emergencies – a concept known as health security.⁴³ Strengthening health systems and supporting the development of prevention and treatment measures enhance our ability to detect emerging threats early. This proactive approach helps prevent localized outbreaks from escalating into widespread epidemics or even global pandemics, which can have devastating consequences on lives and economies. As a recent example, the successful implementation of a global vaccination program during the COVID-19 pandemic prevented an estimated 19.8 million deaths.⁴⁴

Investing in health security is not only a public health imperative but also a sound economic strategy. A 2022 Harvard University study found that the annual cost of primary pandemic prevention is less than 5 percent of the economic value of lives lost to new infectious diseases each year, and just 10 percent of the related economic costs.⁴⁵ LMICs are most at risk, with 85 percent of global investment in pandemic preparedness being needed in these countries, which are particularly vulnerable due to pre-existing health system weaknesses.⁴⁶

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the cost of a future pandemic to the global economy over five years.

The potential cost of inaction on health security is staggering: Lloyd's Futureset and Cambridge Centre for Risk Studies estimate that a future severe human pandemic could cost the global economy \$13.6 trillion over five years, with worst-case scenarios reaching as high as \$41.7 trillion due to widespread disruptions in sectors like travel and trade.⁴⁷ Beyond the direct economic toll, the report found that pandemics can strain healthcare systems and disrupt global supply chains, leading to long-lasting social and economic consequences.

Strengthening global health security is a strategic necessity. The investments we make today will define our capacity to prevent and mitigate future crises.

4. Boosting the industry's revenue and business resilience

Through revenue generation, investment and the creation of high-quality jobs, the pharmaceutical industry is a major economic contributor globally. In the European Union, for example, the sector contributed €311 billion gross value added (GVA) and 2.3 million jobs to the economy in 2022.⁴⁸ According to a 2025 U.S. Census Bureau and the U.S. Bureau of Economic Analysis report, the U.S. exported over \$90 billion in pharmaceuticals in 2022, making them one of the country's most exported products.⁴⁹ Furthermore, the National Association of Manufacturers found that pharmaceutical and medicine manufacturing generates approximately \$655 billion in domestic economic output each year, demonstrating the industry's substantial impact on U.S. economic performance.⁵⁰

Public sector investments toward global health R&D are essential for enabling private sector innovation. Such funding supports the development of medicines, treatments and technologies that improve health outcomes worldwide. One analysis found that from 2007 to 2022, at least 86 percent of all U.S. government funding directed toward global health R&D was reinvested into U.S. companies and institutions, which will ultimately generate an estimated \$255 billion in long-term benefits to the American economy.³⁷ Additionally, at the end of 2022, there were 579 products under late-stage development in the global health R&D pipeline for neglected diseases and emerging infectious diseases, with the U.S. government directly supporting almost half of these late-stage candidates.⁵¹

Over the past decade, more countries have increased their global health R&D investments. A 2025 study reports that China's biotech sector makes up 23 percent of the global drug pipeline, with plans to double biomanufacturing investment by the end of 2025.⁵² This trend underscores the need for companies around the world to continue strategically expanding their global health footprints and investments to enhance their own business resilience and remain competitive.

Businesses that diversify their health investments across global markets can benefit from increased demand for their resources, products and services, among other advantages. As noted by the U.S. Chamber of Commerce, "Now is the moment to harness private innovation and investment to strengthen health security and expand access, turning resilient markets into better outcomes for patients and economies alike."⁵³ A 2015 National Academy of Sciences report found that companies that invested in a broad range of global community health programs experienced increased cost savings, enhanced employee recruitment efforts and improved reputation in the regions where they invested.⁵⁴ These investments also helped companies identify new market opportunities for expanding their products and services internationally, while also helping improve capabilities of global health systems that can provide longer-term commercial benefits.

When countries around the world are supported to become healthier, they are also being supported to become more economically productive and prosperous – improving their capacity for investing in health, including allocating healthcare spending to innovative medicines.

It is important that life sciences companies recognize the benefits of investing in global health on both levels: as a driver of cost savings, new opportunities and enhanced reputation for individual companies and as a lever for creating the conditions for more sustainable funding of innovation in the future.

V. Conclusion and call to action

Based on the evidence presented above, there is a strong business case for life sciences companies to invest in global health. Global health investment stimulates measurable economic gains, fuels innovation, fortifies health security and strengthens the resilience and competitiveness of the industry.

For life sciences companies, global health investment is not an operating expense or a philanthropic endeavor, but a powerful engine for growth and security. It isn't a cost; it is a catalyst for a stronger, healthier future.

As the global health investment environment continues to evolve, the new opportunity for the industry to take a leading and decisive role in strengthening global public health is becoming clear. Now is the time for us to seize this opportunity – and this responsibility. **By making global health a strategic business priority, we can drive business growth, foster innovation, protect communities and help to secure a brighter economic future for all.**

VI. Methodology

This report is informed by a comprehensive review of existing literature and data from government, academia and private sector sources assessing the economic impact of global health investments. Both qualitative and quantitative findings were compiled from publicly available studies and databases, including research by Policy Cures Research, the Global Health Technologies Coalition, McKinsey & Company, the Kaiser Family Foundation and the National Institutes of Health. These data were analyzed to identify relationships between global health spending and key economic indicators such as innovation output, GDP growth and job creation. To further contextualize the implications for U.S. and global businesses and policymakers, we supplemented the literature review with consultations with senior executives from leading life sciences companies.

Collectively, these sources provide an evidence-based understanding of how investments in global health drive economic growth, strengthen the workforce and promote long-term global stability.

VII. Acknowledgments

We thank the contributors, reviewers and stakeholders who provided their time, insights and feedback to help shape this report.

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