

Drivers and critical uncertainties

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The foregoing sections allow the drivers of the coming decade to be summarised. Following the method of scenario planning, the chapter distinguishes between predetermined elements, which can be expected with reasonable confidence, and critical uncertainties, whose unpredictable resolution would change the picture substantially.¹ Among the predetermined elements are the ageing of populations in all high-income countries, which increases demand for medicines, the scientific shift towards biologics, cell and gene therapies and RNA-based medicines, and the rising cost of health care, which keeps public payers under pressure. A fourth element is the maturity of Chinese biotech research, which will not disappear even if political conditions for collaboration deteriorate.

The critical uncertainties are of a different nature. The first is the durability of American industrial and pricing policy: whether tariffs on pharmaceuticals and most-favoured-nation pricing become permanent features of American law, or remain instruments of a particular administration that a successor modifies. The second is the degree of geopolitical fragmentation between the United States and China, ranging from managed competition with continued commercial exchange to a division into blocs with separate supply chains and restrictions on licensing and investment. The third concerns Switzerland's own position: its relationship with the European Union, its trade agreement with the United States, and its domestic choices on medicine prices, taxation and immigration. The fourth is scientific and commercial, namely the question of whether the Basel ecosystem can generate and retain a new generation of biotech companies capable of growing into significant firms.

The four scenarios below combine these uncertainties in different ways. They are deliberately pointed, so that each illuminates a distinct risk or opportunity. Reality in 2035 is likely to contain elements of several of them. The scenarios are therefore best read as a set of lenses, a use that

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Schwartz recommended when he described scenarios as tools for "ordering one's perceptions about alternative future environments".²

1 Notes

1. On the distinction between predetermined elements and critical uncertainties, see Wack, "Scenarios: Uncharted Waters Ahead" (1985), and Kees van der Heijden, Scenarios: The Art of Strategic Conversation, 2nd ed., 2005. To be verified. ↩
2. Peter Schwartz, The Art of the Long View: Planning for the Future in an Uncertain World, 1991, introduction; wording of the quotation to be verified. ↩

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