

In defence of the Pharmacist!

Recent events have cast a dubious light on the perception of the Maltese pharmacist, most notably a regrettable public attack on the professional integrity and reputation of local pharmacy practitioners by the Medical Association of Malta. The casting of such a shadow on a profession that has long served the public interest in the Maltese Islands is definitely undeserved, and it is the intention of this series of opinion pieces to explain exactly why.

This first article will deal with medicine prices and the pharmacist in Malta

It is unfortunate that pharmacists are, subconsciously or not, associated with the price paid for a medicinal product. The general public perceives the dispensing pharmacist as being responsible for the price extracted at the pharmacy counter. This could not be further from the truth, even if in many instances, the pharmacist is the owner of the pharmacy in which he or she is practising. Although European Law does not impose any direct controls on medicine prices, an agreement exists in the Maltese Islands, whereby medicine importers and retail pharmacies must conform to fixed profit margins. These are 15% and 20%, on cost, respectively. Thus the gross profit on a € 1 medicine is € 0.166c, and so on. Price increases are only allowed if there is a justifiable reason, and regulators can force the price to be lowered if prices are found to excessively high. All pharmacies in Malta must display the same prices as recommended by the competent authorities and no variation, whether it be a rise or discount, is allowed by the regulations governing the licensing of such outlets in the Maltese Islands.

Medicine prices in Malta rise, as do the prices in other European countries. In fact recent European Central Bank data shows that medicine prices in Malta rose at a rate equal to the mean increase exhibited by rest of the EU-27 for the last eight years, 16.48%. Local studies have placed this figure even lower, at around 12%. This data must be viewed in the light of the fact that the cost of living in the Maltese Islands for the same period of time rose by 18.79%. Thus, contrary to anecdotal perception, medicine prices have risen at a slower rate than that of other goods and services.