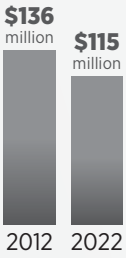
DELAYED INNOVATION

Why are overall timelines moving in the wrong direction?

The most recent Time and Cost to Market report from AgbioInvestor indicates the following significant trends:

TIME-TO-MARKET HAS GONE UP
The mean time to bring a new GM trait to commercialisation has **increased 26%** since 2012.



COST-TO-MARKET HAS COME DOWN
Overall costs have **fallen by $21M**, driven primarily by greater efficiency in the trait discovery phase.

Delivering a new GM trait to market requires an average investment of:

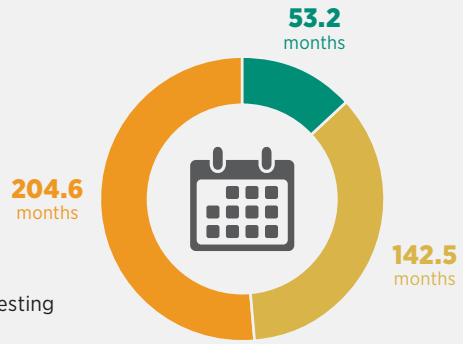
16.5 YEARS More than half that time – **8.5 years** – is spent on regulatory approval alone.

AND

$115 MILLION The regulatory phase accounts for **37.6% of total costs**.

WHAT'S TAKING SO LONG?

The regulatory phase accounts for **37.6% of the total cost** – but takes up **51.1% of the time**.



HOW DO WE FIX IT?

In nearly all other markets, as regulators become more familiar with a technology, the time to approval decreases. This trend is reversed for GM crops in most jurisdictions.

A MORE HARMONIZED GLOBAL REGULATORY FRAMEWORK WOULD:

- Improve **time** to market
- Promote **innovation**
- And ultimately help **growers and consumers** alike

UNDER DEVELOPER CONTROL
Technology developers have improved and become **more efficient** in the discovery and optimization phases.

BEYOND DEVELOPER CONTROL
The regulatory phase has **increased in time** by 140% since the 2008-2012 study.

Source: AgbioInvestor 2022/CropLife International Members
Survey conducted by AgbioInvestor and reflects the input of four global brands for the period 2017–2022.
Previous study results are from a similar survey conducted for the period 2008–2012.

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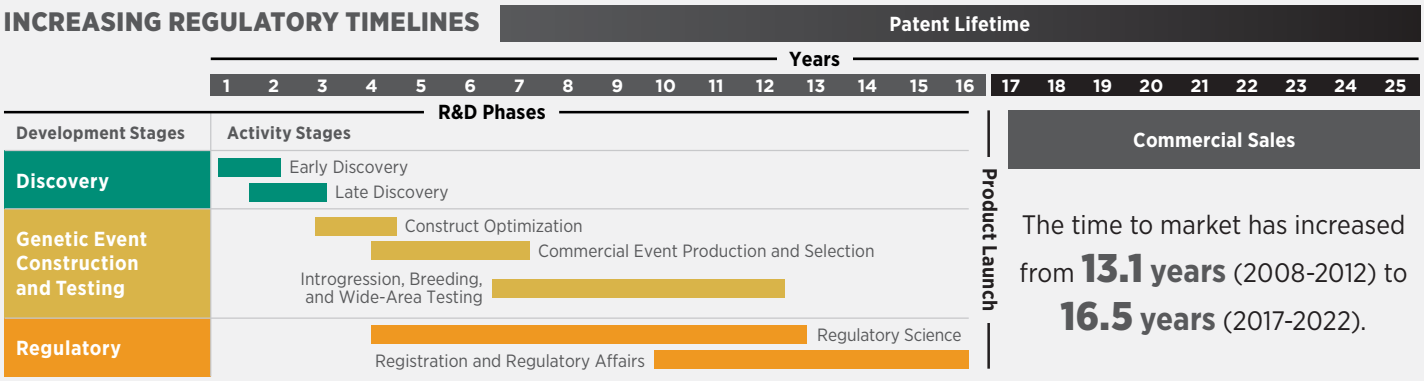
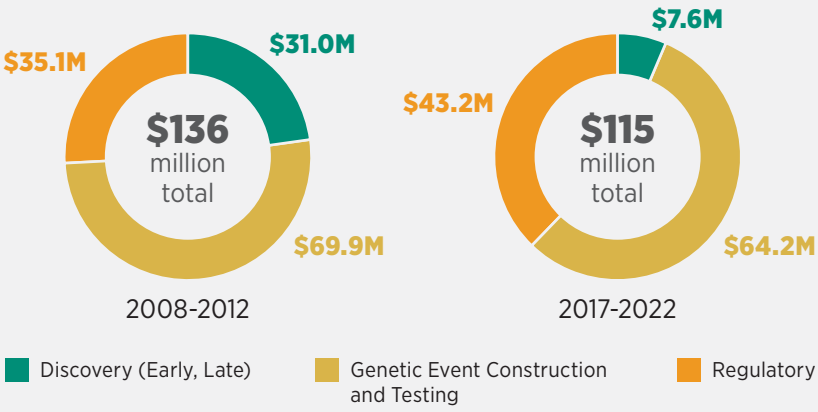
INCREASING REGULATORY TIMELINES



The time to market has increased from **13.1 years** (2008-2012) to **16.5 years** (2017-2022).

TOTAL COSTS ATTRIBUTED TO EACH DEVELOPMENT CATEGORY



Compared to 2012, when regulatory required 36.7% of the total time (86 months), the timeframe is now **almost 1.5x longer**.

Slow regulatory approvals result in an additional **40 MONTHS of lost commercial revenue** for product developers.

Compared to 2012, time spent in **discovery** has decreased from **23% to 13.3%**.

Time spent in **construction and testing** has dropped from **40.2% to 35.6%**.

It's clear that innovation is needed to achieve zero hunger, improve food security, and adapt to and mitigate climate change. Developers have tools and resources that can ease the burden on the world's farmers and help them farm sustainably and productively, but those in the food value chain must have access to these innovations in a timely manner. Global challenges like food security and climate change depend on it.

Source: AgbioInvestor 2022/CropLife International Members
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