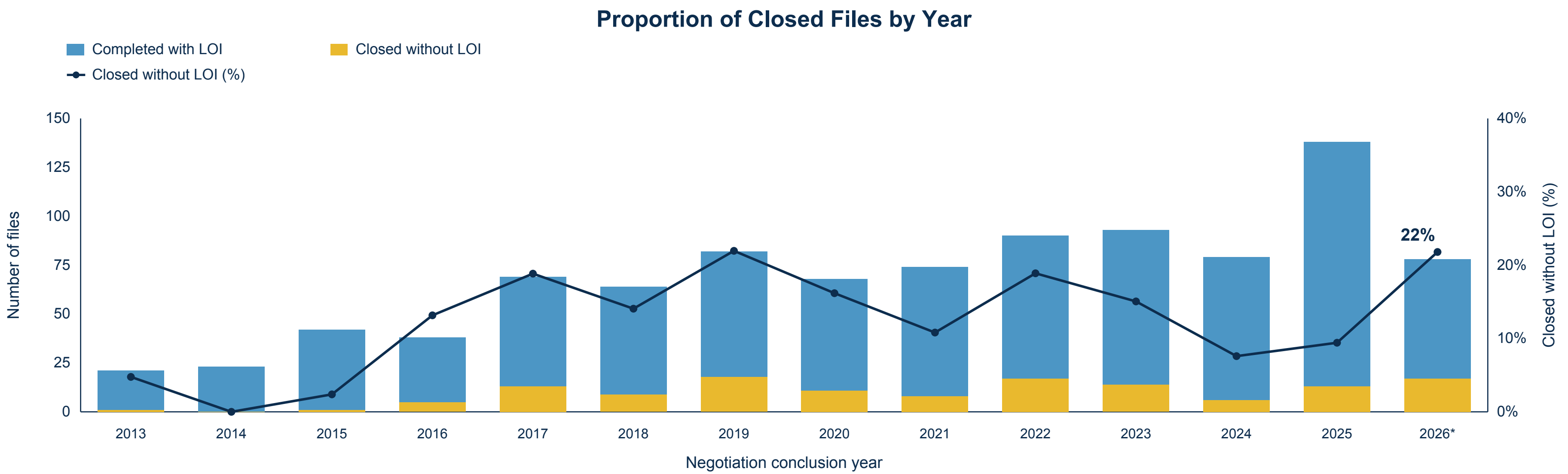
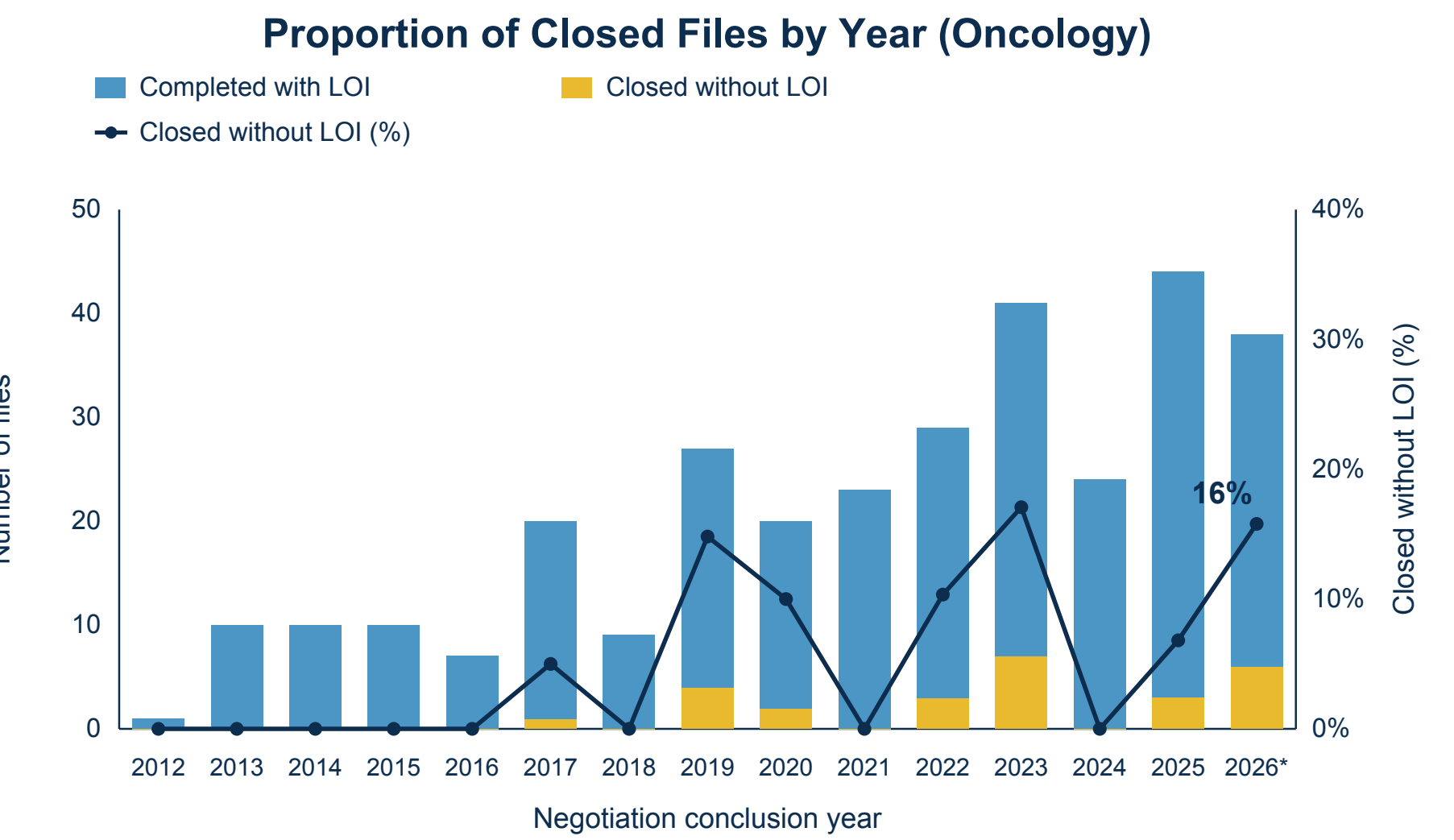


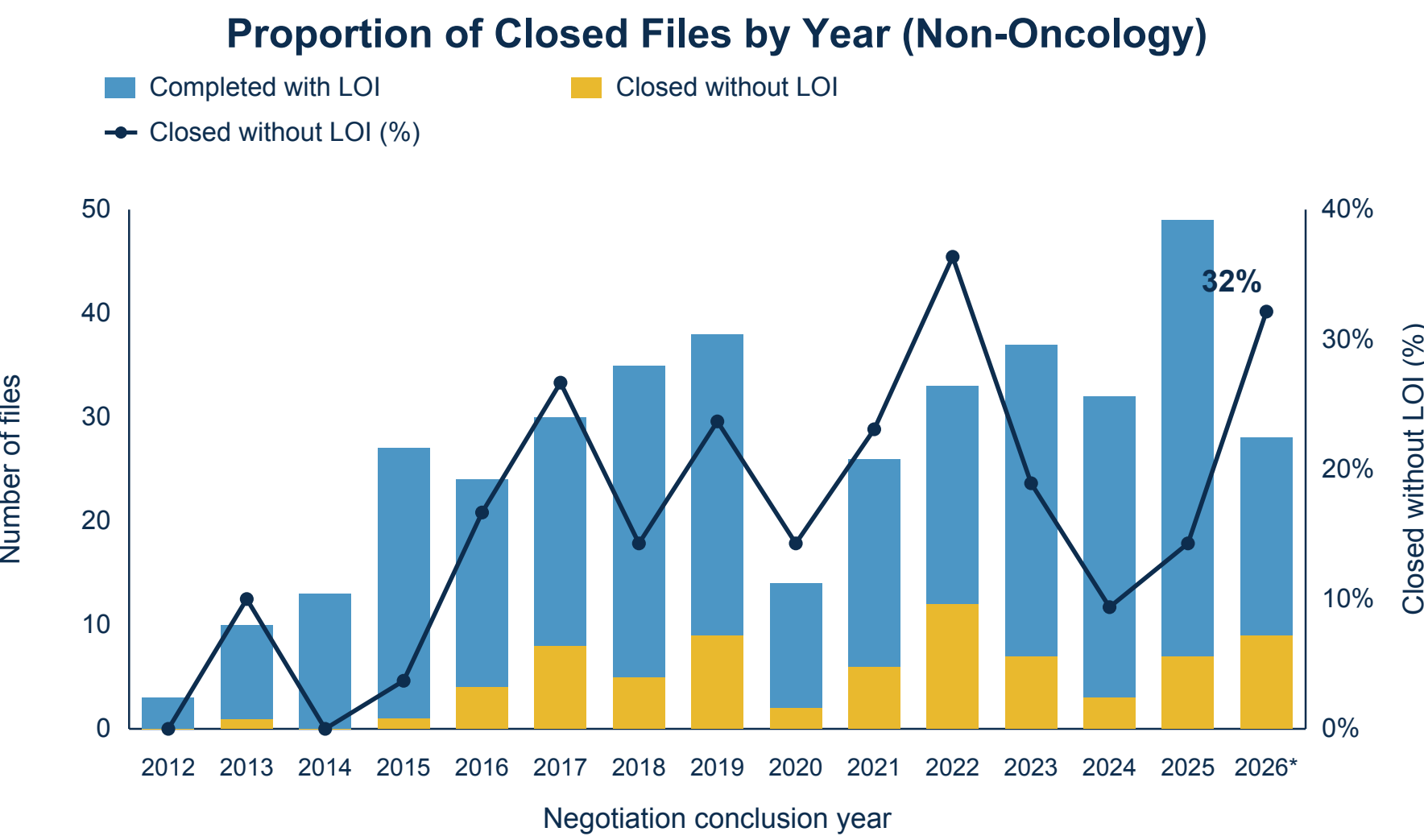
The proportion of files closing without an LOI has more than doubled compared with 2025.



*2026 covers January 1–October 13; earlier years are complete calendar years.



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*2026 covers January 1–October 13; earlier years are complete calendar years.

Data Sources:
pCPA Negotiations Database; MORSE CRaFT Subscription; MORSE Consulting Data Intelligence Tool.

Data accurate as of October 13th, 2026. Analysis based on negotiation conclusion year.
Oncology files are defined as files negotiated with a CDA-AMC recommendation by pERC, and Non-Oncology files are defined as files negotiated with a CDA-AMC recommendation by CDEC.
Files without a CDA-AMC recommendation are not included in the Oncology/Non-Oncology analysis but included in the total analysis.

For more information about this analysis or MORSE’s data analytics services, please contact Lana Duan, Senior Manager, Market Access & Data Analytics.