

Supplementary Table 2
Clinical development costs, durations, and transition probabilities

	Small molecule drug¹	Vaccine¹	Biological therapeutic²
Preclinical development			
Probability of transition to next phase ^{6,7}	57%	57%	57%
Phase I			
Cost (\$M, 2008)	51	51	50
Duration (months)	12	12	20
Probability of transition to next phase	71%	71%	84%
Phase II			
Cost (\$M, 2008)	70	70	56
Duration (months)	26	26	29
Probability of transition to next phase	44%	44%	56%
Phase III			
Cost (\$M, 2008)	279	279	148
Duration (months)	34	34	33
Probability of transition to next phase	69%	69%	64%

Supplementary References

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