

Post Covid-19 Landscape of Global Pharmaceutical Industry

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Abstract : Pharmaceuticals were one of the least impacted business sectors during the corona pandemic as they are the center point of Covid-19 fight. Emergency use authorization, unproven indication of some commonly used drugs, self-medication, research and production capacity of an individual country, capacity of producing vaccine by many countries, Active Pharmaceutical Ingredients (APIs) related uncertainty, information gap among manufacturer, practitioners and user, export restriction, duration of lock-down, lack of harmony in transportation, disruption in the regulatory approval process, sudden increased demand of hospital items and protective equipment, panic buying, difficulties in in-person product promotion, e-prescription, geo-politics and associated issues added a new dimension to this industry. Although the industry maintains a reasonable growth throughout Covid-19 days; however, it has been characterized by both long- and short-term effects. Short-term effects have already been visible to so many countries, especially those who are import-dependent and have limited research capacity. On the other hand, it will take a few more time to see the long-term effects. Nevertheless, supply chain disruption, changes in strategic planning, new communication model, squeezing of job opportunity, rapid digitalization are the major short-term effects, whereas long-term effects include a shift towards self-sufficiency, growth pattern changes of certain products, special attention towards clinical studies, automation in operations, the increased arena of ethical issues etc. Therefore, this qualitative and exploratory study identifies the post-covid-19 landscape of the global pharmaceutical industry.

Keywords : covid-19, pharmaceutical, business, landscape

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