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Critical analysis of factors affecting marketing strategies of pharmaceutical companies

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Abstract

The Indian Pharmaceutical industry is expected to grow to USD 100 billion by the end of 2025. The Indian pharmaceutical industry is the world's third largest of drugs by volume. The Industry's journey to annual revenues of about USD 38 billion today can be attributed to world-class capabilities in formulation development, the entrepreneurial ability of the firms and the vision of the industry to establish India's footprint in large international markets such as the United States. The industry has played a key role in driving better health outcomes across the world through its affordable and high-quality generics drugs.

Keywords: pharmaceutical marketing, strategy, pharmaceutical industry Etc.

Introduction

Manufacture is defined as a process or part of a process for making, altering, finishing, packing, labelling, breaking up or otherwise treating or adopting any drug with a view to its sale and distribution, but does not include the compounding or dispensing or packing of any drug in the ordinary course of retail business. At the time of independence, the Indian pharmaceutical industry was an infant. Dominated by the multinational cartels, the indigenous sector of the pharmaceutical industry had very little to contribute. With a meagre investment and a much weaker base, the industry could produce only simple formulations and a few biological drug products worth about 10 crores. The multinationals and their patented products continued to dominate the national scene. The country depended largely on the United Kingdom, France and Germany for its requirements of drugs and pharmaceuticals. The national sector has made slow progress during this period. The developments of Indian drug and pharmaceutical industry were not commensurate with the size of this country and the growing needs of her population. Committed to the policy of self-reliance on one hand and the drive for fulfilling social objectives of a poor nation on the other hand, India's economy was a closed shell.

Selling Concept vs. Marketing Concept

Many businessmen and public generally confuse the concepts of selling and marketing. The distinct differences are given in Figure 10-2 Sales concept may have a short-term influence on the customers, while marketing concept influences the customers on long-term basis.

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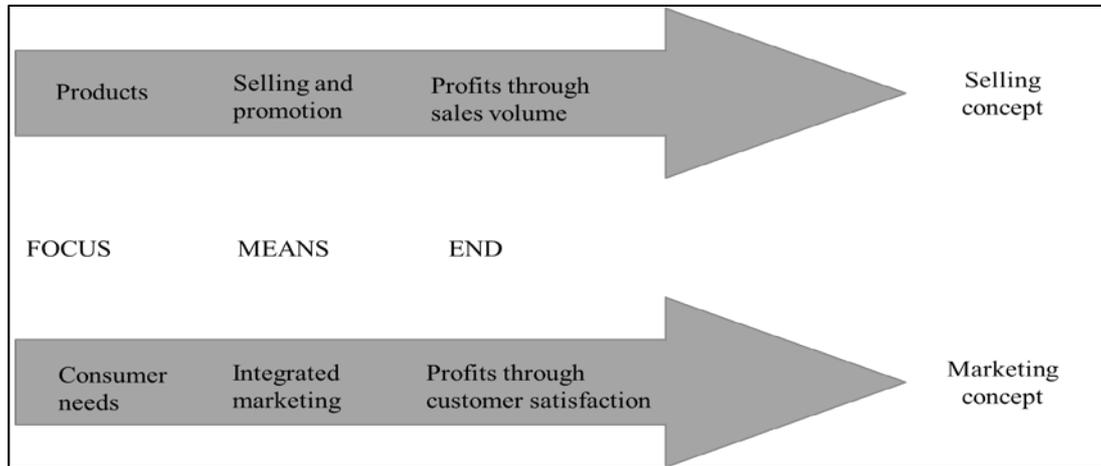


Fig 1: Contrast between sales concept and marketing concept.

Marketing Management

Market is a place or locality where products can be brought and exchanged by money or kind. In the market, a person can exchange food for money. Thus, marketing involves sale and purchase. It can be considered as a transaction. Every business organization brings its goods and services to its market. Each type of product and service should have a value, indicating its usefulness or satisfaction. Different types of markets are given in table.

Table 1: Different Types of Markets

Nature of market	Example
Product	Cloth market
Nature and volume	Wholesale market
Regulated	Co-operative market (Associations and Govt.)
Area covered	Local and national markets
Short period	Money market
Long period	Capital market

There are three major segments in the pharmaceutical market.

Consumer market or prescription market: In this case, individuals and households go to the practicing doctor for the treatment of their ailments. They purchase medicines on the prescription of doctor or they purchase OTC drugs on their own.

Institutional market: It is made up of large hospitals in the public and private sectors. They buy products for distribution among their employees and patients.

Industrial market: This market comprises of bulk drugs and other accessories required for the formulation of dosage forms. It also includes excipients, containers, closures etc. Similarly, market is also based on customer specialty, i.e., paediatric market, orthopaedic market, psychotropic market, gynecological market, dermatological market etc.

Marketing is defined as a process of transaction for the purpose of satisfying human needs and wants.

Heba A. Habib, *et al.* (2021) ^[1] Diabetic nephropathy is the principal cause of end-stage renal failure and current interventions for its recession remains unsatisfactory. Mesenchymal stem cells (MSCs) hold an attractive source for renovating injured tissues. Unfortunately, limited self-renewal and migration capacity of MSCs after transplantation hinder their clinical applicability which demands a new policy for enhancing their biological functions. This study aimed to investigate whether the Reno

protective potential of adipose-derived MSCs (ADMSCs) in diabetic rats could be promoted by exenatide, a glucagon-like peptide-1 (GLP-1) analogue. These effects were studied in type 2 diabetes mellitus rats which were administered ADMSCs, exenatide or their combination four weeks post-induction. Four weeks later, renal function parameters were evaluated. To address the possible underlying mechanisms, parameters indicating glycolipid metabolism tolerance and oxidative stress biomarkers were assessed in renal tissues alongside evaluation of protein expression of tumor necrosis factor-alpha, transforming growth factor-beta1 and cleaved caspase-3. The results showed that the combined therapy had superior Reno protective effect as evident by significant improvement in kidney function and renal architecture changes through rebalancing of inflammatory, fibrotic and apoptotic markers. Based on these outcomes, ADMSCs with exenatide were supposed to effectively ameliorate diabetic renal dysfunction compared to ADMSCs solely, presenting a promise therapy for diabetic nephropathy with further clinical studies warranted to validate this effect.

Shannon N Zenk, *et al.* (2021) ^[2] Globally, more than 45 countries have implemented sugar-sweetened beverage (SSB) taxes; however, little is known about effects on marketing practices. For the 2017 Oakland, California, 1 cent per ounce SSB tax, this study evaluated long-term changes in beverage price promotions, depth of sale, and interior and exterior advertising at stores, collected via in-person audits at two time points (pre-tax and 24-months post-tax). Overall, based on difference-in-differences estimation, relative to the comparison site, no significant pre-post tax changes were found in the odds of price promotions, exterior or interior advertising, or sale depth for SSBs or untaxed beverages. As additional SSB taxes are considered these findings suggest that SSB taxes may not have long-term effects on store marketing practices.

Yishu Yan and Xiaoni Liu, *et al.* (2020) ^[3] Diabetic foot ulcer is one of the most serious complications of diabetes. Effective medical treatment regarding improvement of ulcer healing in patients is essential. Pien Tze Huang (PZH), a valuable Chinese traditional medicine, has been found significant efficacy on the curing of diabetic wound in clinic recently. This work was conducted to confirm the efficacy, and compare the therapeutic effect through the oral administration and local delivery route, providing a rationale for the new PZH form development; besides, the mechanisms through which PZH promoted the wound healing was also discussed. First, the chemical composition

of PZH was characterized by ¹H-NMR and HPLC. The anti-apoptosis effects of PZH on high concentration glucose injured epidermal fibroblast (HFF-1) was investigated in a dose dependent way. Then, the effects of the systematical administration of PZH, and the topical used route on excisional wounds of Streptozotocin (STZ) induced diabetic mice were compared. The results illustrated that PZH decreased the reactive oxygen species (ROS) levels in cells, preventing cell damage/apoptosis through an ROS/Bcl-2/Bax/Caspase-3 pathway. The *in vivo* study proved that topical use of PZH exceeded the systematical route both in accelerating the wound closure and improving the healing quality. Meanwhile, PZH promoted wound closure through stimulating the secretion of Col-I, decreasing fibroblast apoptosis, and enhancing myo-fibroblast differentiation, in consistent with the mechanism study *in vitro*. Local used PZH improves wound healing by inhibiting the abnormal HFF-1 apoptosis and senescence. The study held a great promise for development of a topical dosage form of PZH for diabetic wound healing.

Sudhakar CK, *et al.* (2020) [4] The history and the discovery of the benefits of traditional medicines are fascinating over wide variety of disease. Various molecules have been erupted from traditional medicine for various diseases through reverse pharmacology. In current scenario plant-based medicines backed by modern scientific evidences are one of the most promising therapies in diabetes management. Garlic (allicin), European barberry (berberine), Bitter gourd (charantin, polypeptide-p), Sweet potato (adiponectin, tiliroside), Orka (quercetin, hyperin) are some plants that have been used in folk medicine as well as traditional healing systems and are being assessed for their hypoglycemic effects in modern medicine. “Old wine in new bottle” proverb applies traditional medicine in new modern medicine. Various novel delivery aspects have modified the pharmacokinetics of phytochemicals and indirectly enhance the bioavailability, which in turn gives fruitful effect of their therapeutic action.

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