

Market Analysis - Pharma Forum 2021

Abstract

This Pharma Forum 2021 will give you exemplary experience and great insights in the field of research. The global pharmaceuticals market was worth \$934.8 billion in 2017 and will reach \$1170 billion in 2021, growing at 5.8%, according to a recent pharma market research report by The Business Research Company.

The factors that affect the pharmaceutical market size include disease prevalence, drug affordability, consumer attitudes, government policies and some supply-side factors:

- Disease prevalence is related to population size, age, genetic inheritance and behavior (infectious disease incidence is lower where sanitation practices are better; sedentary lifestyles also encourage chronic disease).
- Affordability is related to income but also to drug prices.
- Consumer attitudes include willingness to use alternative therapies or distrust of taking drugs.
- Government (and insurance company) policies affect reimbursement and who the payer is. Other government policies determine regulation, which can be a significant barrier to the launch of new treatments.
- A major supply-side factor is availability of an appropriate treatment, which may be a matter of quantity, as in an epidemic, or of drug discovery and development.

Key Segments in the Pharmaceutical Market

The largest pharma market globally is for musculoskeletal drugs. These are treatments for diseases such as rheumatoid and osteo- arthritis, osteoporosis, carpal tunnel syndrome, tendonitis, rotator cuff tear, muscular dystrophy, myasthenia gravis, lupus erythematosus and others. Major drugs in this segment include Piroxicam Glaxo, Dolonex, Felden, and Piroxicam Pfizer. The segment accounted for 14% of the global total in 2017. Cardiovascular, oncology and ant-infective drugs are the second third and fourth largest markets.

Drugs for treating metabolic disorders such as diabetes and diseases of the thyroid and pituitary glands will be the fastest-growing segment of the global pharma market to 2021. This segment will grow at 9% a year going forward, following recent growth of 11.6%, but it will remain in fifth place for market size.

Market Growth

In 2000, the global pharmaceutical industry as a whole was a \$897 billion dollar industry. The industry is forecasted to

continue its record growth. This growth can be attributed to several factors, the underlying driver is scientific progress. As our scientific community continues to make breakthroughs in medical applications, people become more and more reliant on medication to lengthen and improve their quality of life.

American society in particular has become increasingly reliant on medication. This conclusion seems to be fairly intuitive as many individuals have a vested interest in living longer and more comfortably. This demand applies pressure to the scientists and pharmaceutical companies who are always on the lookout for the next big blockbuster drug which will ensure profitable returns. While America remains as the largest consumer of medication in the world, to a large degree based on the simple quantitative measurement of GNP, it is reasonable to expect that the retail distribution of these drugs will achieve extraordinary growth rates if they are employing creative business models or if they are one of the "giants."

