

# Trends Affecting Pharmaceutical industry in 2015

**Meta Title:** Learn how new trends will change **Pharmacy** in 2015

**Meta Description:** Emerging Pharmaceutical trends of 2015. How this year will affect the medical world, learn with these expected **Pharmacy** drifts.

Pharmaceutical Industry played an important role in human progress over the last century. It improved the quality of life while making us even more productive. In return, this industry has been rewarded with favored conditions and prices. However, the stepping stone for innovation is focusing on Physicians. Today, the **Pharmacy industry** after becoming commercial does not impose lean practices on its workforce just as other industries. In recent years, this industry has faced tough challenges. Speaking of challenges, the following are a few trends we have seen in the past. Also, we are also giving a sneak peak on trends we will see in 2015.

## Trends Affecting Pharmaceutical Industry

Regardless of time, the following trends have always affected the **Pharmacy**. Despite the oppression, these trends managed to find a way back and leave an impact. For your Information, here are a few of them.

### Power Shift from Doctors to Patients and Payers

For the last 20 years, **Pharmaceutical** expenditures have grown even more than the GDP. Here, Patent Cliff provides a prolific opportunity for payers. These opportunities are as following:

- Improved Generic Penetration
- Fixed Prices
- Lowered Price Benchmark for whole Therapeutic Classes
- From a Public perspective, these opportunities easy accessibility and affordability of **Pharmacy Products**.

### Price Maintenance for Healthcare Disagreements

Payers don't stop their efforts for maintaining same costs. The Demographics and Macroeconomics always presented as themselves challenges for health policies. With the Aging Population, the Global **Pharmaceutical** Market expects the following:

More people will be vulnerable to age-related health problems. Treatment for these issues is expensive

As compared to population, considerably fewer individuals earn a living. Tax and insurance premiums are harder to leverage this way.

The high unemployed ratio further complicates health care budget while increasing its deficits. Both public and private players will exert effort for improving the overall **Pharmacy industry**. Following practices can be taken as an example.

- Taking control over medical practices
- Decreasing Pricing
- Banning Reimbursement
- Modulating Physician's payment for expenditure layouts

## Empowerment of Patients

Today, Patients are more aware of their problems than they ever were. They don't see Doctors as the only source of information, not anymore. They have taken a few steps to establish control over their treatment. They now have freedom of choice. However, many of them do not qualify for compensation or even partial reimbursement.

## Expiration of License

The expiry of a license always had a negative impact on a Company's revenues. The fact is, it's on the peak now as billions will be lost. Moreover, the impact will be felt even heavily in upcoming years just as low-cost generic competition has been increased. **Pharmacy** companies are now making an effort to extend the life of their products. Companies are implementing different strategies with expected degrees of success. Also, companies are also expanding their portfolios that go beyond prescriptions.

## Trends Predicted for 2015

With something everything new, we get hope. The same happens with the New Year! We get hopeful for change. Regardless how it will affect us, we are desperately looking for something fresh, something new. Speaking of changes, below we are giving changing and emerging trends we are hopeful to see this year.

## War between price and medicine

The increasing prices of Medicine with the ever growing demand of evidence suggesting positive outcomes creates pressure for **Pharmaceutical market**. Communicating new evidence requires a unique set of skills and tactics. Also, it needs collaboration with analysts for combining drug information for different audiences. With the help of new and easy to use apps, **pharmacy** companies can now customize such information. These apps will help to tailor information for the easy understanding of customers and show the company value in an engaging way.

## Transparency important for Innovation

To approve authentic new drugs, clinical trial data will be published. After making such data publicly available, duplication of trials can be avoided. Also, it helps to avoid foster innovating by encouraging **Pharmaceutical companies** for developing new products.

With an abundance of supportive data, **Pharmacy industry** can pool resources for the development of effective and affordable Medical solutions.

## Collaboration for Innovation

Collaboration is important for innovation in the medical world. Companies now need to work together and develop effective and affordable products, solutions, and new treatments. By using each other's

technical expertise, companies will establish more productive research and development facilities. By combining each other's clinical development and commercial experience as well as support. Discovering of affordable therapies for patients with age-related problems is possible. We are hopeful to see some live examples of corporations joining hands in 2015.

## Serialization

To fight counterfeit drugs, strict regulations for tracking and tracing origins of medical products will be employed. Also to medicines, this will also trace the ingredients used in them. **Pharmaceutical** companies are now looking for supply changes for increasing their brand visibility. Also, companies also offer generic drugs because of patent expiration.