

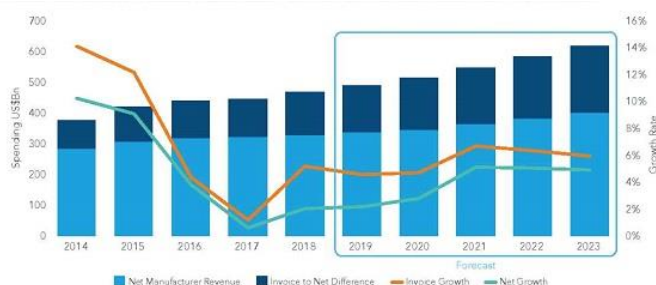
Editorial

Market Analysis

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As indicated by the Global Use of Medicines report from the IQVIA Institute for Human Data Science, The worldwide market for pharmaceuticals has reached to \$1.2 trillion in 2018, up \$100 billion from 2017. Pharma Congress 2020 main aim is to get awareness about novel drugs and drug delivery systems across the world to provide Health benefits to the patients. The global market for pharmaceuticals is expected to grow at an annual rate of 4.9% to \$1.3 trillion by 2020. The U.S Pharma market is expected to grow to \$320 billion by 2020. The Japan market, the third largest pharmaceutical market, has a forecasted growth of 3% while the U.S has an expected growth rate of 5.6%.



Source: IQVIA Market Prognosis, Sep 2018; IQVIA Institute, Dec 2018

Key Trends in the Industry:

- Several major trends are reshaping the pharmaceutical industry and may cause challenges for Pharma companies
- Healthcare budgets are experiencing greater pressure due to the rising incidence of chronic diseases
- Increase in demand for medicines in emerging economies compared to industrialized economies

- Innovative medicines are influencing regulators to become more cautious about approving new medicines.
- Drug-pricing concerns will worsen

Due to blockbuster drug performances the fate of many pharmaceutical companies and stakeholders are transforming. Major pharmaceutical companies are investing in new target-based therapies for the evolving treatment regimens influencing the trend for innovative processes and technological advancements.

The [global pharmaceutical 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. Market research firm Evaluate Pharma, in its annual World Preview report, projects a global growth rate for the [pharma industry](#) of 6.3% CAGR through 2022, up from the 5% CAGR it predicted last year for the 2014-2020 period. For the US specifically, the 2018 spending was \$485 billion, up 5.2% over the previous year, and the 2023 spending will be \$625-655 billion, representing a 4-7% CAGR over the five-year period.

References:

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- Cision PR Newswire: <https://www.prnewswire.com/>