


Chapter 11


A Comprehensive Overview of the Pharmaceutical Industry's Accessibility, Quality, and Affordability

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ABSTRACT

The chapter explores various facets of the pharmaceutical industry, focusing on ethical challenges, regulatory issues, digitalization, and the Indian pharmaceutical landscape. Ethical considerations in pharmaceutical marketing are paramount, with a spotlight on practices in emerging economies. Regulatory challenges are highlighted, particularly in ensuring safe medication use and addressing global access

DOI: 10.4018/979-8-3693-8552-4.ch011

to medicines. The Indian pharmaceutical industry's competitiveness and challenges post-implementation of the product patent regime are discussed, emphasizing the need for innovation and efficiency. The chapter also delves into the transformative impact of digitalization following the outbreak of the COVID-19 pandemic, offering insights into enhanced manufacturing productivity, regulatory compliance, and marketing strategies. Overall, it underscores the importance of ethical promotion, regulatory compliance, collaborative efforts, and benefits of digital transformation for improved healthcare delivery.

INTRODUCTION

The pharmaceutical industry finds itself at the crossroads of innovation, ethics, regulation, and digitalization, significantly influencing global healthcare delivery. This chapter explores the diverse landscape of pharmaceuticals, addressing ethical challenges, regulatory frameworks, the Indian pharmaceutical sector, and the transformative effects of digitalization.

Ethical concerns are of utmost significance in the marketing of pharmaceuticals. This is done to guarantee that healthcare professionals, payers, and patients are provided with comprehensive information regarding the benefits and hazards associated with new medicines. The chapter is dedicated to analyzing the ethical problems that pharmaceutical businesses are confronted with, particularly in developing nations like Bangladesh and Malaysia, where the control provided by regulatory agencies may be inadequate. The importance of strong ethical rules and enforcement measures is highlighted by problems such as skewed prescribing patterns and unethical advertising methods (Manik and Ali, 2023).

The ethical problems that are prevalent in the pharmaceutical sector are further complicated by the presence of regulatory hurdles. Emerging economies frequently deal with regulatory loopholes and enforcement shortcomings, in contrast to high-income countries, which have complex regulatory frameworks. The purpose of this chapter is to study the role that regulatory frameworks play in assuring the safe use of medications, enhancing access to medicines around the world, and supporting ethical principles in marketing tactics.

After that, the chapter shifts its attention to the pharmaceutical landscape of India, which is well-known for its leadership in the development of generic drugs. This article examines the competitive dynamics that exist within the pharmaceutical business in India, taking into consideration the influence of the product patent regime as well as the growth of major firms that are predominantly focused on research. The pharmaceutical industry in India continues to thrive, despite the many obstacles

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