AN ANALYSIS OF STRATEGIES ADOPTED BY PHARMACEUTICAL COMPANY ENTERING EMERGING MARKET

Dissertation Submitted to

The IIHMR University, Jaipur

for the partial fulfilment for the award of the degree of

Master of Business Administration (MBA)

in

Pharmaceutical Management

by

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Under the Supervision and Guidance of

RAHUL SHARMA

2023

Declaration by Student

I hereby declare that this dissertation titled an analysis of strategies adopted by pharmaceutical company entering emerging market is the Bonafede record of my original researchwork. I declare that it has not been submitted to any other university or institution for the award of any degree or diploma. Information derived from the published or unpublished workof others has been duly acknowledged in the text.

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CERTIFICATE

This is to certify that dissertation titled an analysis of strategies adopted by pharmaceutical company entering emerging market is a record of the research work undertaken by Param Kaila in partial fulfillment of the requirements for the awardof the degree of MBA (PharmaceuticalManagement)/ from the IIHMR University, Jaipur under my guidance and supervision and his/her approach to the research study has been sincere, scientific, and analytical.

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ABSTRACT

The goal of this cross-sectional study is to examine the approaches taken by pharmaceutical firms to penetrate emerging markets. For pharmaceutical companies looking to increase their worldwide footprint, emerging regions offer both distinct problems and opportunities. This paper explores the variables impacting entry into the market decisions and market-navigation tactics through a thorough analysis of data gathered from a wide range of pharmaceutical businesses operating across different emerging regions. The cross-sectional research used in this study's methodology provides a quick overview of the approaches pharmaceutical companies have used to break into emerging countries. Data was acquired through surveys and secondary sources, with a focus on key factors such as market size, chances of expansion, competitiveness, quality of regulation, and stability in politics. The results of this study provided insight into the various tactics used by pharmaceutical firms. In order for businesses looking to take advantage of the increasing healthcare industries in emerging markets, it analyses the significance of market share and growth potential as major factors for market entry decisions. The importance of the competition in many fields is also examined, as well as how organisations design their strategies in order to differentiate themselves from the competitors. The important function of regulatory standards, which companies have to live by in order to do business, is also covered in this dissertation. The report highlights the methods used to satisfy legal requirements, such as working with regional authorities and customising goods to adhere to regional laws. The study also assesses how pricing tactics affect choices on entering a market. With regard to the socioeconomic issues that are important in emerging markets, it addresses the significance of striking a balance between profitability and affordability. The research identifies the tactics used by businesses to reduce production costs, concentrate on large quantities sales, and apply tier-based pricing schemes to accommodate various income levels. In finalisation, this cross-sectional investigation offers insightful information regarding the approaches taken by pharmaceutical firms to penetrate emerging markets. The findings give practical benefits for pharmaceutical businesses looking for success in these dynamic and developing markets as well as deeper knowledge of the intricacies that accompany market entry decisions.

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CHAPTER 1: INTRODUCTION

1.1 BACKGROUND

Pharmaceutical companies aiming to widen their international scope by tapping into new consumer markets could stumble upon substantial growth opportunities in burgeoning economies. As these growing markets have become highly popular destinations for drug manufacturers wishing to amplify their market size and revenue inflows due to their bustling economic progress, amplified healthcare expenditure, and increasing need for innovative healthcare solutions, a robust analysis and the appropriate implementation of specific strategies are required to gain access and successfully penetrate the sector.

The aim of this exploration is to examine the tactics utilized by pharmaceutical companies to gain entry into novel markets. It explains the principal difficulties these enterprises encounter and displays the plans they deploy to circumvent barricades and experience steady development. Pharmaceutical corporations can fetch important classes in respect to most beneficial practises and develop well-judged methods for entering and tackling the obstacles of new markets by studying these techniques.

In spite of these obstacles, pharmaceutical industries have kept investing in developing regions. To overcome the hindrances and better their market share, they have instituted a plethora of tactics and strategies. These manoeuvres include crafting products tailored exactly to the wants of the regional populace, uniting with local organizations to access the market and advantage from native perception, as well as applying pricing techniques that ensure accessibility while keeping wealthiness.

Even though significant success has been reached with these structures, there remains much to be learned about the most productive ways for pharmaceutical firms to venture into novel markets. To fully comprehend the positive consequences and ramifications of pharmaceutical companies' steps in those areas, further research is essential. Such analyses could offer beneficial information on how pharmaceutical companies can carefully combination commerce objectives with economic and social elements in budding realms.

For pharmaceutical businesses, entering emerging markets offers significant growth potential. However, accomplishment in these markets necessitates a thorough knowledge of regional dynamics, meticulous planning, and successful application of modified methods. This analysis offers useful insights for industry participants looking to navigate and succeed in emerging countries, ultimately increasing healthcare availability and outcome for millions of people around the world. It does this by examining the strategies used by prosperous pharmaceutical businesses.

1.2. BRICS AND EMERGING MARKET

Due to their common traits and economic potential, the BRICS nations (Brazil, Russia, India, China, and South Africa) are generally regarded as emerging markets. The main justifications for the BRICS nations' classification as emerging markets are as follows:

1. Economic Development: In recent decades, the BRICS countries have seen a significant increase in their economies. Their considerable contributions to the world's Gross Domestic Product (GDP) and trade have made them prominent actors in the world economy. These nations' persistent growth rates as well as emerging competitive advantages are the result of the structural changes they have carried out, the foreign investment they have drawn, and the diversification of their economy.

2. Large Workforce and Customer Base: The BRICS nations together make up a sizeable share of the global population. They produce sizable domestic consumer markets thanks to their sizable and expanding middle-class components. Pharmaceuticals, among other industries, have chances to meet the growing demand for products and services thanks to this demographic advantage.

3. Richness in Natural Resources: Minerals, energy, and agricultural products are all abundant in the BRICS nations. These assets give them a competitive advantage in international trade and support their economic growth. Rich resource availability drives industrial expansion and export possibilities.

4. Infrastructure Development: The BRICS nations have made significant investments in the construction of transportation infrastructure, energy infrastructure, and communication infrastructure. Improving infrastructure strengthens their reputation as emerging markets by facilitating commerce, lowering logistical costs, and luring foreign direct investment.

5. Technical Development: The BRICS nations have made great progress in terms of innovation, R&D, and technical development. They have promoted thriving technological industries, advanced science, and shown competence in industries including IT, electronic communication, and energy from renewable resources. These technical advancements promote economic expansion and increased market competition worldwide.

6. Rising Middle Class and Urbanisation: The BRICS countries have seen strong urbanisation trends, which have fuelled the development of urban centres and the growth of middle-class populations. The emergence of the middle-income class influences consumer behaviour, boosts demand for products and services, and promotes economic expansion.

7. Global Cooperation and impact: The BRICS nations' combined impact on the international scene has increased over time. To improve cooperation in a variety of industries, they have established platforms for cooperation including the BRICS summits. The BRICS nations actively participate in the governance of the global economy and work to find solutions to shared problems, enhancing their status as developing markets.

8. Investment prospects: The BRICS nations provide alluring investment prospects, especially those in the pharmaceutical industry. For domestic and foreign investors looking for long-term growth potential, these countries are attractive destinations due to their expanding economies, favourable demographic profiles, and changing consumer tastes.

Even though the BRICS nations have many things in common, they also individually have distinctive traits that contribute to their status as developing markets. Together, they exert a considerable influence on the world economy and give enticing economic opportunities, especially for the pharmaceutical sector.

1.3. BASIC STRATEGY

When expanding into and functioning in emerging markets, businesses use a variety of techniques. These tactics consist of:

Extensive market study and evaluation is carried out to comprehend local market dynamics, consumer needs, and rivalry. Localization is the process of modifying goods, services, and marketing plans to fit the regional market. Establishing alliances and partnerships with regional organisations to benefit from their distribution networks and market expertise. Establishing pricing policies that are competitive and take affordability and purchasing power into account. Establishing effective supply chains and distribution networks to reach clients in distant locations. Adapting existing items or creating new ones to satisfy the specific requirements of the regional market. Obeying local laws, rules, and governmental directives. Investing in the education and growth of local people in order to produce a skilled workforce.

1.4. AIM

To investigate the various strategies and methods used by the businesses to increase their business activities and customer base in developing nations.

1.5. OBJECTIVE

To identify the important drivers, such as the opportunity for revenue growth, the rise of the middle class, and the expanding disease burden, that motivate pharmaceutical corporations to pursue emerging countries.

To examine the various market entry strategies used by pharmaceutical companies in developing nations, including joint ventures, local business purchase agreements, and the creation of new companies from start.

To study the potential and challenges presented by developing markets, including government restrictions, cultural inequality and holes in the system of healthcare.

1.6. RESEARCH QUESTION

What factors primarily affect whether pharmaceutical companies are successful or unsuccessful in entering emerging markets, and what strategies may these companies use to overcome competition and find success over the long run in these regions?

1.7. PLAN OF RESEARCH WORK

1. A survey form was created
2. The form was circulated for data collection
3. Data cleaning and sorting
4. Data analysis and discussion

CHAPTER 2: REVIEW OF LITERATURE

Authors	Title	Year of Publication	Methodology	Findings
Maya Tannoury, Zouhain Attieh	The Influence of emerging Market on Pharmaceutical industry	April 2017	Cross Sectional Study	The pharmaceutical business has a fantastic opportunity in emerging markets. Additionally, businesses are dealing with developed market development that has stagnated, patent expirations that have resulted in the promoting of less priced generic medications, and strict regulations implemented in mature markets. Therefore, it is necessary to pay special attention to these emerging marketplaces. These nations require medications to

				combat transmissible and communicable illnesses like STIs. Nevertheless, a change in lifestyle is taking place as prosperity and lifespan increase.
Anju Kumar, Phani Kishor Thimmaraju, Jayachandra Reddy, Anand Patil	Pharmaceutical market access in emerging market: concepts, component, future	December 2014	Descriptive Research	In this article, the idea of pharmaceutical marketplace access is highlighted, along with its expanding importance in emerging markets. It has gotten harder for pharmaceutical businesses to negotiate the complex legislative landscape as a result of rising healthcare costs and governments' tougher requirements for new product approval. There is an increasing need to create specific market access

				services in response to these difficulties, especially in emerging nations where the healthcare system is complex and dynamic. Being successful in emerging markets is essential because they are one of the main sources for expansion for pharmaceutical businesses.
Jan Ascher, Buris Bogdan, Julio Dreszer, Gaobo Zhou	Accelerating access in emerging market: Pharma’s next big launch challenge	September 2017	Cross Sectional Study	In terms of pharmaceutical spending, emerging markets currently outpace the EU5 countries (Germany, Italy, France, the UK, and Spain), with an aggregate market size of USD 281 billion versus the EU5's USD 196 billion in the year 2014. It comes as no surprise that pharma executives

				are beginning to focus more on market-access competencies as a way to take advantage of the growth prospects that emerging countries provide, particularly for the introduction of novel products. But in order to measure their accessibility performance objectively and focus actions to enhance it, they require such a perspective. While outsourcing access abilities to local third-party vendors can result in short-term gains for some businesses, it can quickly backfire if a pharmaceutical company discovers that its objectives are no longer aligned with those of its partner over

				matters like pricing advice compliance. They provide local and cross-industry insights into what great access looks like and run capability-building programmes for local professionals, positioning learning in the regional business environment through months-long "field and forum" approaches. These initiatives challenge the thinking of country general managers and teams.
Rajshekhar G Javalgi, Robert F Wright	An international market entry model for pharmaceutical companies: A conceptual framework for strategic decisions	February 2016	Cross Sectional Study	Companies are expanding their markets and looking for new opportunities as a result of the pharmaceutical industry's globalisation. The sector has noticed a rise in the popularity of mergers and

				acquisitions as a strategy for expanding into international markets. This strategy could occasionally not be the best way to enter the market, though. The purpose of this essay is to discuss the strategic opportunities and difficulties faced by pharmaceutical firms looking to expand overseas. A theoretical structure and model for breaking into the global pharmaceutical business are presented. The report also analyses the effects of entering international markets while highlighting areas for further investigation in this area.

DJ Arnold, JA Quelch	New Strategies in emerging market	October 1998	Descriptive Study	Corporate leaders must reconsider their marketing strategies in light of the vastly varied settings of EMs. Multinational businesses (MNCs), who now routinely emphasise EM investments when engaging with shareholders, have already changed as a result of their potential. The term "emerging markets" has replaced the terms "less developed countries," "newly industrialising countries," or even "Third World countries," which placed more emphasis on the nations' supplies of cheap labour and raw materials than on their marketplaces (see the sidebar).

				The first is the level of economic development in its absolute form, which is typically represented by the average GDP per person or the relative harmony between agricultural and industrial/commercial activities.
VV Bang, SL Joshi, MC Singh	Marketing strategy in emerging market: A Conceptual Framework	February 2015	Descriptive Study	Scholars emphasise the need for distinct marketing strategies in emerging countries by drawing comparisons between emerging and established markets. In this study, it is contended that while emerging markets have some distinctive features, not all of the nations that make up emerging markets share the same levels of

				goods adoption and utilisation. Because of this, it is incorrect to believe that markets that are emerging are underserved and unexplored across all product categories. It adds huge population as a significant feature and talk about its strategic ramifications to a list of traits identified as particular to emerging markets. Four strategy options are identified by the conceptual framework for marketing in new economies.
S Sendyona, I Odeyemi, K Maman	Perception and factors affecting pharmaceutical market access	September 2016	Descriptive Study	To obtain a marketing authorization for a product in the pharmaceutical industry, one used to only need to persuade regulators

				of its safety and efficacy. Now, in order to gain market access for products, one must also satisfy the worth perspectives of various stakeholders, including payers. Defined as "the procedure that ensures the discovery and commercialization of pharmaceutical goods with appropriate value claims, leading to their prescription and to successful adoption decisions by clients and patients, with a final objective of achieving earnings and the best patient outcomes," market access is thus a concept that must be understood. Therefore, the goal of this research was to examine how different

				stakeholders understood market access.
D Houltbrougge, A Baron	Market entry strategy in emerging market: An institutional study in BRICS country	April 2013	Descriptive Study	This article discusses how to enter a market and when to enter a market, two of the vitally important issues of market entry tactics in emerging economies. It also looks into the connection between market success and entry techniques. It created hypotheses based on the institutional theory and test them using information gathered through an online survey from 564 foreign businesses operating in the BRIC nations (Brazil, India, Russia, and China). According to our research, market success is significantly

				influenced by market entry techniques, with India displaying the highest market success and China having the lowest.
Zoheir Ezzaine	Essential drug production in BRICS: opportunities and challenges	December 2014	Cross Sectional Study	The BRICS nations—Brazil, China, India, Russia, and South Africa—have an increasing impact on global health, according to this study. These emerging economies, which have a total population of over three billion individuals and a sizeable GDP, have drawn attention for their ability to alter the course of global health progress. The BRICS nations have pledged to work together and resolve shared health problems despite facing domestic health obstacles.

				According to the study, BRICS nations represent an important change in the development of global health, focusing not merely on rhetoric but also on enacting progressive approaches in fields like reacting to NCDs (non-communicable diseases) and conducting studies and development for new products, technologies, and drugs.
MB Jackovljevic, NV Ekkert, MS Mikerovea	BRICS nation growing impact on health sector	June 2019	Cross Sectional Study	This article talks about how the BRICS developing economies are growing and how the global economic landscape is changing. It draws attention to the long-standing divide between affluent and poor

				nations in the North and South, which has been weakened by the BRICs' quick development and growing interdependence, especially as a result of programmes like China's ambitious Belt and Road project. According to the report, if the Belt and Road Project is effective, a sizable economic zone might be formed by 2049, providing the BRICs with prospects for international development. These changes have a big impact on the world's healthcare system. Previous studies have revealed that during the past three decades, emerging nations, led by the so-called BRICs, have seen a

				two-fold increase in their share of global health spending. The report also notes the acceptance of a new era marked by increasing geo-economic and geopolitical polarisation by Western academic institutions. In particular in the main BRICs emerging nations, the continuous acceleration of this trend raises concerns about long-term patterns for medical and pharmaceutical expenditures.

CHAPTER 3: METHODOLOGY

3.1. RESEARCH QUESTION

What are the main determinants of pharmaceutical companies' success or failure in entering emerging countries, and what tactics may these businesses use to get around the hurdles to entry and achieve long-term success in these areas?

3.2 RESEARCH DESIGN

For this study, a cross-sectional survey research method was used. The study's objective of identifying the key factors that motivate pharmaceutical companies to look at emerging markets has been met through studying the different market entry strategies used by pharmaceutical company organisations in emerging markets, such as collaborations, acquisitions and mergers of local businesses, and the creation of new businesses. These elements that are included are: the potential for greater income, the rise of the middle class, and the increasing prevalence of illnesses. People with knowledge of the rising market are free to participate in the poll and provide their valuable information. These questions will help in a thorough comprehension of the current expanding market.

3.3 STUDY POPULATION

The sample for this study was drawn from individuals who are educated about and actively engaged in the pharmaceutical industry, particularly those with information and knowledge into developing markets. The goal was to gather perceptive opinions and perceptions from individuals with pertinent knowledge of and experience with the evolving market dynamics in the pharmaceutical industry. Potential respondents were contacted using a variety of methods to provide a well-targeted and informed participant pool. They comprised utilising social networking sites, sending survey invites through email, and used private networking. The survey's questions were specifically created to elicit responses and viewpoints from respondents on how the pharmaceutical business and emerging markets interact. A wide range of issues concerning market trends, difficulties, chances, and tactics in emerging markets were covered by the questionnaire. It aimed to discover participants' viewpoints on market entry, legal issues, marketing tactics, and other pertinent topics. By using the numerous techniques, it was made sure that people with thorough knowledge of the pharmaceutical sector and emerging markets were included. This method made it easier to gather insightful observations and viewpoints on the particular subject being studied, improving the overall calibre and applicability of the survey results.

3.4 INCLUSION CRITERIA

All men and women above 18 years with basic knowledge of pharmaceutical industry.

3.5 EXCLUSION CRITERIA

All men and women below 18 years are excluded from study population.

3.6 SAMPLING TECHNIQUE

Convenience Sampling: People who are conveniently accessible and willing to engage in the study were chosen. Because it makes data collection quick and simple, this strategy is frequently used because it is convenient and simple to use.

3.7 SAMPLE SIZE

104 participants based on number of responses received in survey

3.8 STUDY DURATION

April 15,2023 to May 19, 2023

3.9 DATA COLLECTION

Three different sorts of questions were used to collect the data for this questionnaire in order to obtain thorough data. The participants' general knowledge of the pharmaceutical industry and their purchasing habits with regard to medications were the main topics of the initial set of questions. The purpose of these inquiries was to lay the groundwork for understanding how well-versed the respondents are with the sector and their preferences for buying drugs. The second series of questions focused on how participants perceived developing markets and their opinions on the risk factors and associated strategies. The purpose of these questions was to elicit participant perceptions of the potential and difficulties that exist in pharmaceutical industry's expanding markets. The survey sought to learn participants' awareness of the dynamics and complexities of operating in various marketplaces by probing their opinions on strategies and risks. The final series of questions asked participants about their knowledge and comprehension of the procedures frequently used by pharmaceutical firms. The purpose of these questions was to elicit information about the participants' knowledge of the common strategies, techniques, and tactics employed by pharmaceutical businesses across a range of operational areas. This section focuses on gauging participant’s comprehension of and thoughts about the market-relevant practises in the current market. Through the use of these three different types of questions, the questionnaire aimed to gather a wide range of information that would enable participants' views on the pharmaceutical industry, perceptions about growing markets, and knowledge of industry practises to be fully understood. The participants' thoughts, viewpoints, and experiences about the pharmaceutical sector and emerging markets may be explored in greater detail thanks to this multidimensional approach.

3.10 OPERATIONAL DEFINATION

Strategies in emerging markets, as used in the pharmaceutical industry, relate to the precise plans, strategies, and activities employed by pharmaceutical firms to successfully navigate and seize business possibilities in emerging countries. Market entrance and expansion objectives, pricing and reimbursement schemes, legal compliance efforts, collaborative and partnership efforts, marketing and commercial initiatives, investments in research and development catered to local market requirements, and business model adaptation to the specific traits of emerging markets are a few examples of these strategies.

3.11 DATA ANALYSIS TOOLS

The data gathered from the three different types of questionnaires was analysed using descriptive statistics. Microsoft Excel served as a reliable platform for the statistical analysis' data evaluation and investigation. Different kinds of graphs were created utilising the data to improve the appearance of the survey results. Bar graphs were used to show how responses to the fundamental inquiries concerning the overall pharmaceutical industry and participants' purchasing habits were distributed and compared. These bar graphs made it simple to see the frequency and distribution of different response categories.

3.12 ETHICAL CONSIDERATION

Participants received informed consent and were given the assurance that their information would only be used for research. No data was shared and extreme privacy measures were put in place to safeguard personal information.

CHAPTER 4: RESULTS AND DISCUSSION

No of participants participated in the Survey: 104

4.1 Analysis of participant's healthcare sector and buying behavior of medicines

4.1.1. Demographic Analysis

Table 4.1: Age of Participants

Age	Count of Age
18 to 24	31
25 to 34	38
35 to 44	20
45 and above	15
Total	**104**

Discussion and Results:

1. Age Distribution: With 38 respondents, or 36.5% of all respondents, in this age range, the majority of participants are between the ages of 25 and 34. The second-largest group, totalling 31 individuals and making up 29.8% of the total, is those between the ages of 18 and 24. Twenty individuals (19.2%) were in the age group of 35 to 44, while 15 participants (14.4%) were in the 45+ age group.
2. Youth Participation: When the ages of 18 - 24 and 25 - 34 age brackets are combined, it becomes clear that individuals under the age threshold of 35 account for a sizable portion of the survey participants. This shows that younger people are more interested in and involved with emerging markets.
3. Potential Target Audience: According to the data, younger people (18 to 34) make up 66.3% of the survey's respondents, which suggests that they are more prevalent. Companies or organisations looking to create tactics for emerging markets may find this information useful because they can concentrate their attempts on this younger generation.

Additional knowledge about the respondents' backgrounds, industries, and locations would be helpful to acquire deeper insights and conduct a more thorough study. However, based on the data currently available, the poll shows a strong interest and engagement in the conversation of emerging market strategies, especially among people below the age group of 35.

The question reveals strong interest in and engagement with the debate around emerging market tactics, especially among people below the age of 35.

4.1.2. Healthcare sector

Table 4.2: Participants visit to healthcare provider or doctor

How often do you visit a doctor or healthcare provider?	Count of How often do you visit a doctor or healthcare provider?
Rarely	28
Regularly	30
Sometimes	46
Total	**104**

Discussion and results:

1. Number of Healthcare Visits: The most frequent response amongst those who participated was "Sometimes," which was selected by 46 people, or 44.2% of all respondents. Thirty participants, or 28.8% of the total, chose "Regularly," which was the second most common answer in the survey. The least favourite choice, "Rarely," was chosen by 28 participants, or 26.9% of the total respondents.
2. Healthcare Seeking Behaviour: The survey revealed that a large portion of respondents (44.2%) visit a physician or any other healthcare provider "Sometimes." This suggested that even while these individuals may not have a consistent or regular pattern of healthcare visits, they intend to seek medical attention when they are having specific medical problems or difficulties.
3. Regular Visits to a Doctor or Other Healthcare Professional: Around 28.8% of respondents indicated that they see a doctor or other healthcare provider "Regularly." This means that they have established a plan for regular medical examinations, which might be for preventative care, the management of chronic illnesses, or other ongoing medical requirements. Regular patients can prefer preventative care and putting their wellbeing first.
4. Infrequent Visits to a Physician or Healthcare Professional: Around 26.9% of respondents indicated that they visit a physician or healthcare provider "Rarely." People in this group are those who go to the doctor less regularly, either as a

consequence of favourable health overall, the lack of specific health problems, or limited access to medical services.

According to the questionnaires, the majority of respondents see a doctor or other healthcare practitioner occasionally, which is followed by individuals who do so frequently and those who do so infrequently.

Table 4.3: Participants experience on accessing healthcare services

Have you ever faced any difficulties in accessing healthcare services, such as long wait times or lack of availability?	Count of Have you ever faced any difficulties in accessing healthcare services, such as long wait times or lack of availability?
Maybe	14
No	51
Yes	39
Total	**104**

Discussion and results:

1. Difficulties Accessing Healthcare: Of the total participants, 39 people (37.5%) indicated that they had trouble getting access to healthcare. This suggests that a sizeable percentage of the participants had experienced difficulties when attempting to receive healthcare, such as lengthy wait times or a lack of availability.
2. No Difficulties: 51 participants (49% of the total) responded "No," suggesting that they had not encountered any obstacles when trying to receive healthcare services. This implies that relatively easy access to medical care is important for this group since it reveals that over half of respondents had not run into problems when seeking healthcare.
3. Uncertain/Undecided: With 14 respondents (13.5%), the "Maybe" group represents respondents who were either unsure or unable to say with certainty if they had experienced difficulties accessing healthcare services. For a more conclusive response, this group could need extra explanation or context.

The question demonstrates that while a sizable part of respondents reported having problems accessing healthcare services, a sizable portion did not. These findings show that there are healthcare access issues that might have to be resolved in order to provide everyone with timely and equal healthcare.

Table 4.4: Participants usage of pharmaceutical products

Are you currently using or have you ever used pharmaceutical products in the past?	Count of Are you currently using or have you ever used pharmaceutical products in the past?
Maybe	16
No	13
Yes	75
Total	**104**

Discussion and results:

1. Usage of Pharmaceutical items: The majority of participants, 75 people (72.1%), indicated that they currently utilise or have previously used pharmaceutical items by responding "Yes." This shows that a sizeable percentage of responders have used medicinal therapies.
2. No Use of medicinal items: Fewer participants—13 people, or 12.5%—replied "No," indicating they have never used medicinal items. This could indicate that these people prefer not to use medications personally, that they rely on alternative therapies, or that they have not needed pharmacological interventions.
3. Uncertain/Undecided: The "Maybe" category, which had 16 respondents (15.4%), represented participants that were unsure or were unable to answer categorically whether they had ever used or were presently utilising pharmaceutical items. To give a more conclusive conclusion, this group might need more information or context.

According to the poll, the majority of respondents have used medicinal items in the past or present. It's crucial to recognise, nevertheless, that each person's experiences with and preferences for using medications might differ greatly.

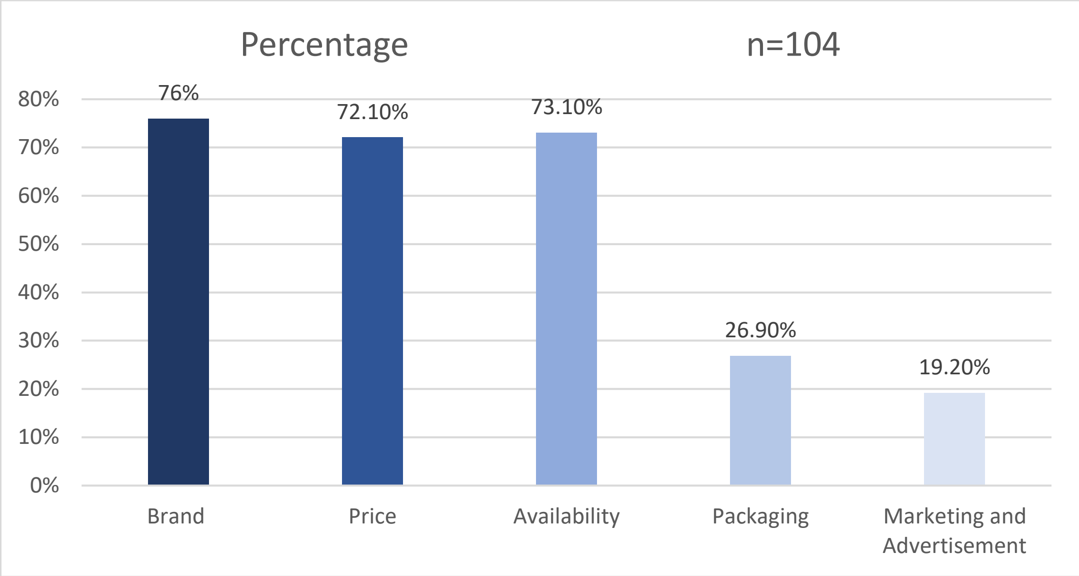

Fig 4.1: Factors considered when selecting pharmaceutical product (Sample size of each component is 104 that is number of respondents)

Discussion and results:

1. Brand: 79 participants, or 76%, said they gave the brand some thought when choosing a prescription product. Building confidence and faith in a product's reliability and efficiency can be greatly aided by brand familiarity and reputation.
2. Price: When choosing a medicinal medication, 75 participants (72.1%) cited price as a key consideration. Cost-effectiveness and affordability should be taken into account when comparing solutions for the same treatment category.
3. Availability: For 76 of the respondents (73.1%), the pharmaceutical product's accessibility played a role in their choice. In order to guarantee prompt and practical treatment, it is crucial that the product is simple to get, including being offered in nearby pharmacies or medical facilities.
4. Packaging: 28 individuals in total (26.9%) said they gave packaging thought while choosing a prescription product. The user experience as a whole may be affected by elements such as packaging, simplicity of use, and the data offered.
5. Marketing and Advertising: Twenty participants (19.2%) said that marketing and advertising had an impact on their selection when choosing a medicinal product. These people are probably affected by product endorsements, advertising campaigns, and persuasive messaging.

According to the analysis, while choosing a pharmaceutical product, consumers take into account brand, price, availability, packing, and marketing/advertising. These elements demonstrate how customer choice in the pharmaceutical sector is multifaceted and takes into account aspects of the product itself as well as its presentation and marketing.

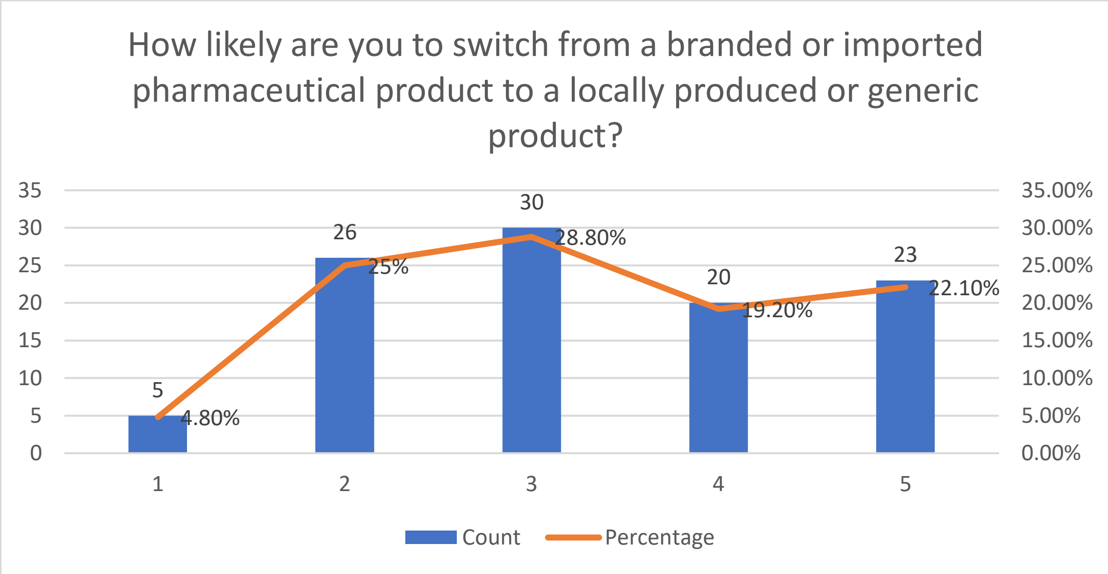

Fig 4.2: Branded to generic

Discussion and results:

1. Scale 1 (Not vital): Five participants (4.8%) said it was not vital to them to convert from condemned or imported pharmaceuticals to locally made or generic versions. These people are more likely to put other things first or have unique motives for doing so.
2. Scale 2: 26 of the respondents (25%) indicated that switching was not very important to them. They may not be completely against the notion, but they might continue to have some doubts or concerns that hinder them from giving highly valued local or generic products top priority.
3. Scale 3: 30 participants (28.8%) provided a moderate rating, suggesting a moderate level of importance in switching. These participants are somewhat inclined to consider locally produced or generic products but may also consider other factors in their decision-making process.
4. Scale 4: 20 individuals (19.2%) on scale 4 shown a relatively greater degree of significance in switching. They may give more weight to elements like affordability or accessibility and are more willing to explore locally made or generic goods.

5. Scale 5: A significant interest for shifting to locally manufactured or generic items was expressed by 23 participants (22.1%) on the Scale 5 (Very Important). These people give a lot of importance to things like cost savings, promoting small businesses, or the perceived equivalent quality of generic products.

In terms of the possibility of moving from original or foreign medicinal products to locally made or generic ones, the poll results show a variety of preferences. The majority of participants gave switching an intermediate to high degree of importance, although some people gave switching a lower priority or did not think switching was significant at all.

4.2 Analysis of participants general idea about emerging markets

Table 4.5: Emerging Market

Do you know about emerging market?	Count of Do you know about emerging market?
Maybe	33
No	19
Yes	52
Total	**104**

Discussion and results:

1. Yes: Of the participants, 52 (or 50%) said "Yes," demonstrating their familiarity with emerging markets. These people probably understand what emerging markets are, which are often developing nations with the potential for significant growth and that are going through industrialization or structural changes.
2. Maybe: 33 respondents (31.7%) answered with "Maybe," indicating a degree of scepticism about their familiarity with emerging markets. These people might be aware of the phrase in general, but they might need more explanation or details to be able to say with certainty that they are knowledgeable.
3. No: 19 of the respondents (18.3%) said "No," implying that they were unaware of emerging markets. These people might not understand the idea or have little exposure to information about emerging markets.

According to the poll, a sizable percentage of respondents have some awareness of emerging markets, whereas others may be unsure or uninformed in this area. Those who answered "Maybe" or "No" may need more explanation and investigation of the idea in order to improve their comprehension of emerging markets.

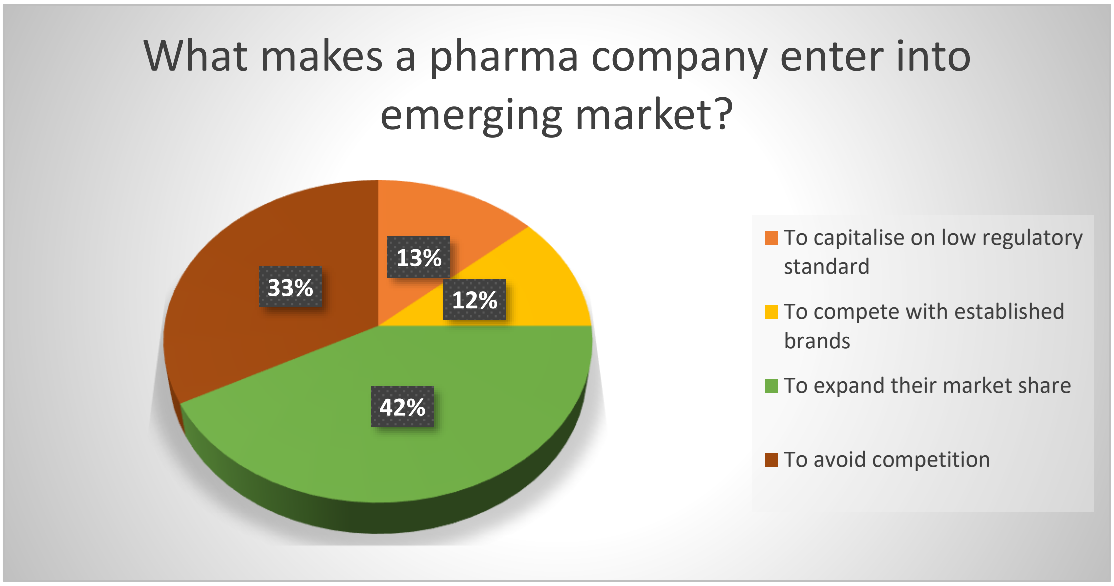

Fig 4.3: Reason why to enter emerging market

Discussion and results:

1. To capitalise on low regulatory standards: 13.50% of respondents said that taking advantage of lax regulatory requirements is one of the reasons pharmaceutical companies join emerging markets. This may indicate that some businesses view emerging markets offer a chance to operate under less onerous restrictions and possibly reduce their procedures.
2. To compete with established brands: 11% of respondents said that pharmaceutical businesses can compete with well-known products by entering new markets. This suggests that these businesses view emerging markets as possible places to enter the market and acquire a competitive edge over well-known brand.
3. To expand their market share: 42.30% of those surveyed said that pharmaceutical companies go into developing nations to increase their market share. Due to rising healthcare costs, expanding opportunities for healthcare services, and growing population sizes, emerging markets frequently have tremendous development potential. Companies see these marketplaces as chances to reach out to new clientele and expand their market reach.
4. To avoid competition: According to 32.70% of respondents, businesses enter emerging areas to avoid rivalry. This implies that some businesses might view emerging markets being less competitive than saturation or established ones, enabling them to build a stronger foundation and possibly deal with fewer rivals.

The findings from the poll show that increasing market share and looking for expansion possibilities are the main drivers for pharmaceutical firms to enter emerging countries. While to a lesser extent, the need to avoid competitiveness and take advantage of potentially less strict standards of regulation are also important considerations.

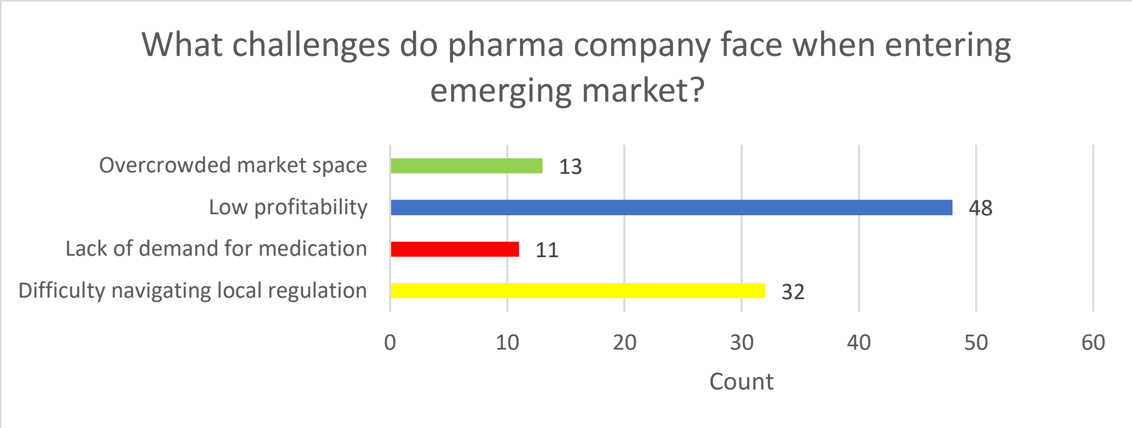

Fig 4.4: Challenges faced

Discussion and Results:

1. Overcrowded market space: A overcrowded market area was mentioned as a difficulty for pharmaceutical firms entering emerging markets by 13 participants (12.5%). This implies that there may be a lot of existing competitors in certain areas, making it difficult for fresh competitors to differentiate themselves and obtain market share.
2. Low profitability: Low profitability is an important challenge for pharmaceutical businesses in emerging regions, according to 48 participants (46.2% of the total). Price sensitivity, decreased purchasing power, fierce rivalry, or market characteristics that affect profitability in certain locations could be to blame for this.
3. Lack of demand for medication: A issue that was identified by 11 participants (10.6%) was the lack of demand of medication. There may be less demand for drugs in some emerging economies due to a variety of reasons, including a lack of adequate healthcare infrastructure, cultural norms, a lack of understanding or price, or a dependence on alternative healthcare practices.
4. Difficulty navigating local regulation: The difficulties of managing local laws was mentioned as a major obstacle by 32 participants (30.8%). Emerging markets frequently have unique regulatory structures, different registration procedures, and challenging compliance standards. Understanding and following these rules

are problems for pharmaceutical businesses, which can make it difficult to enter new markets and do business.

The survey's findings show that the two biggest obstacles for pharmaceutical firms entering emerging countries are a lack of profitability and difficulty negotiating local rules. Although to a lesser extent, both an overcrowded market and a lack of need for medicine provide substantial obstacles. When starting out in emerging markets, pharmaceutical businesses can overcome hurdles by developing appropriate strategies with the help of this knowledge.

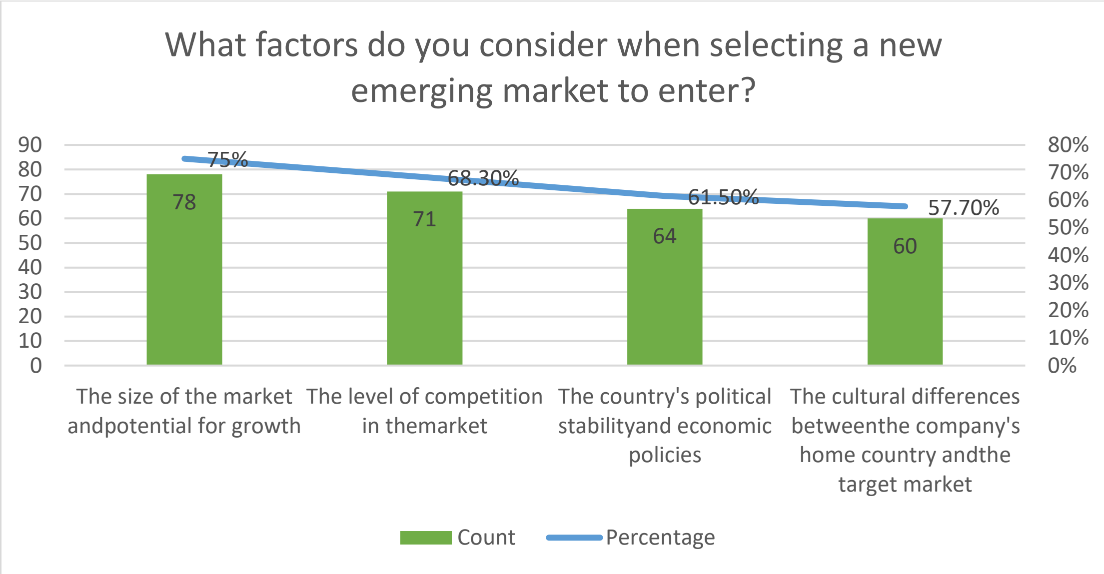

Fig 4.5: Factors considered selecting new emerging market

Discussion and results:

1. The size of the market and potential for growth: A large number of participants, 78 people (75%), said that when choosing an emerging market that is new to enter, the market's size and chances of growth are crucial considerations. This recommends that businesses prioritise areas with sizable client bases and expansion possibilities, as they can help them grow their businesses and achieve long-term success.
2. The level of competition in the market: 71 participants (68.3%) highlighted the degree of market rivalry as a crucial element. This shows that while assessing the viability and potential difficulties of joining a specific new market, businesses take the competitive landscape into account. Companies can evaluate their positioning, differentiation tactics, and prospective market share with the support of an understanding of the level of competition.

3. The country's political stability and economic policies: Political stability and the economy were cited as crucial factors by 64 participants (61.5%). Business operations benefit from political stability, and profitable economic policies can have an impact on market dynamics, investment prospects, and profitability. These elements help determine an emerging market's overall potential and risk level.
4. The cultural differences between the country's home country and targeted market: When choosing a new emerging market, 60 participants (57.7%) understood the importance of cultural differences. For company success while establishing itself in a foreign market, it is essential to comprehend cultural nuances and adjust business tactics accordingly. In order to build trusting relationships with customers and successfully advertise their products, businesses must take cultural preferences, behaviours, and communication styles into account.

The results of the poll show that significant considerations made by businesses when deciding which new emerging markets to join include the size of the industry and its chances for growth, the degree of competition, the stability of the political and economic policies of the nation, and cultural differences. Understanding these elements enables businesses to develop sensible decisions and successful market entry strategies.

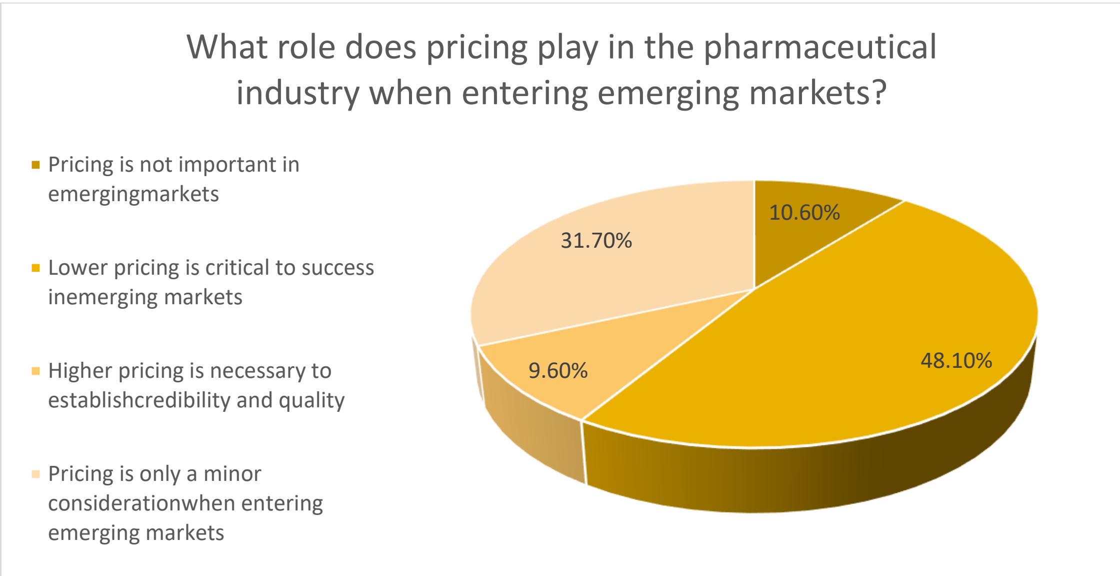

Fig 4.6: Pricing importance

Discussion and results:

1. Pricing is not important in emerging market: 10.60% of those surveyed said pricing is not significant in developing markets. This shows that these people think that when entering new markets, the level of quality, image of the brand, or having access to healthcare may have a bigger impact on the pharmaceutical sector than price.
2. Lower pricing is critical success in emerging market: Lower pricing was emphasised by 48.10% of participants as being essential for success in emerging economies. This suggests that these respondents think that cost matters a lot and that providing affordable pharmaceutical items is essential for entering and thriving in emerging economies where consumers value cost as well as access to healthcare.
3. Higher pricing is necessary to establish credibility and quality: 9.60% of those surveyed thought that in order to show reputation and quality, prices needed to be higher. This implies that customers in emerging economies might prefer and trust goods with higher price points, and that these people think that more expensive pharmaceutical products are linked to higher quality and reputation.
4. Pricing is only minor consideration when entering emerging market: When entering emerging countries, pricing is merely a little factor, according to 31.70% of the respondents. This suggests that while cost may be important, the pharmaceutical sector gives more weight to other important criteria when entering emerging markets, such as market dynamics, rivalry, regulatory constraints, or market access.

The results of the study imply that there are diverse viewpoints on how pricing affects the pharmaceutical industry's entry into emerging markets. While a sizeable majority of respondents feel that success depends on lower prices, others also think that pricing is only a minor factor or that higher prices are important to show credibility and quality. Depending on their marketplace position, product portfolio, competitive environment, and market trends within each emerging region, pharmaceutical companies may implement different pricing strategies.

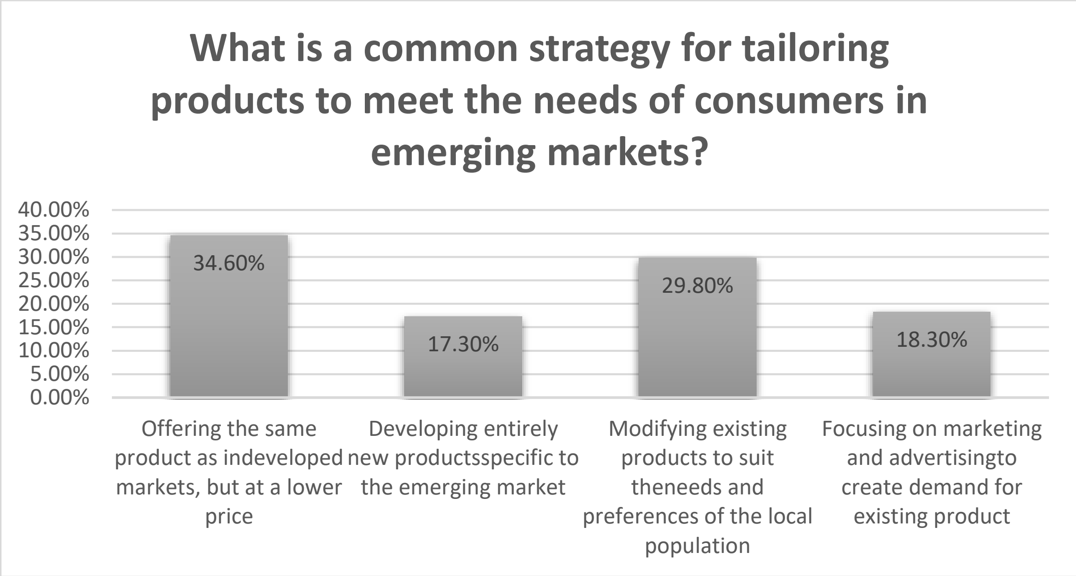

Fig 4.7: Common strategy for tailoring products

Discussion and Results:

1. Offering the same product as in developed markets, but at a lower price: Providing the same goods as in established markets at a reduced price is a typical tactic, according to 34.60% of respondents, for adjusting products to match the demands of customers in emerging markets. This shows that businesses adjust their pricing tactics to make their current items more accessible because they think that cost is a crucial consideration for customers in emerging countries.
2. Developing entirely new products specific to the emerging market: 17.30% of those surveyed said that one way to satisfy consumer demand is to create wholly new items tailored to the emerging market. This shows that businesses are aware of the distinctive needs and choices that customers have in emerging regions and create products expressly to meet those needs.
3. Modifying existing products of the local population: The approach of altering current items to meet the demands and tastes of the local people was underlined by 29.80% of the participants. This suggests that businesses recognise the value of tailoring their offerings to the social, cultural, and economic realities of the rising market in order to make sure the goods appeal to the target market.
4. Focusing on marketing and advertising to credit demand for existing products: 18.30% of respondents emphasised the use of marketing and promotion to increase demand for already-available goods. This may indicate that businesses understand the value of successfully promoting their goods in developing regions, increasing awareness and creating demand within the target consumers.

According to the survey results, adapting current products to local requirements and preferences is among the most frequently suggested method for customising products in emerging countries. In order to match customer wants and gain shares in emerging markets, companies must also consider offering items at reduced prices, creating new products especially for the market, and concentrating on marketing and advertising.

4.3 Analyzing companies' strategy in emerging market

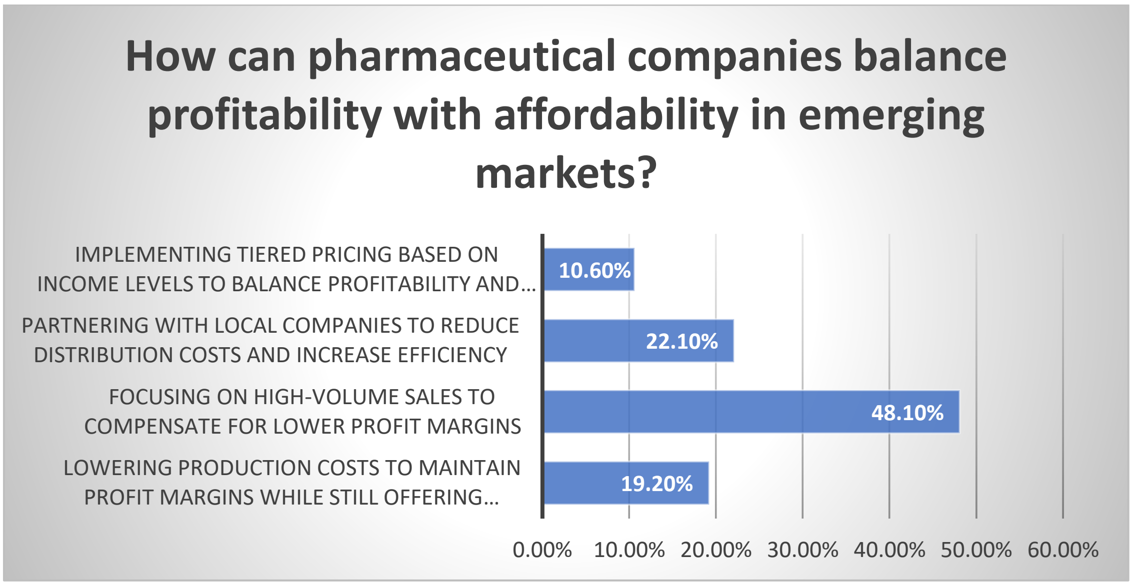

Fig 4.8: Balance of profitability with affordability

Discussion and results:

1. Lowering production cost to maintain profit margins while still offering affordable price: 19.20% of those surveyed said that reducing manufacturing expenses is a tactic used by pharmaceutical corporations to strike a balance between affordability and profitability in developing markets. Companies can keep their margins of profit while still selling their products to customers at lower prices through lowering production expenses.
2. Focusing on high-volume sales to compensate for lower profit margins: 48.10% of participants said it's important to combine affordability and profitability by concentrating on big volume sales. In order to offset possibly reduced profit

margins brought on by lower price, this strategy entails pursuing a bigger client base and pushing for increasing sales volume.

3. Partnering with local companies to reduce distribution costs and increase efficiency: A method that was mentioned by 22.10% of the survey participants to lower distribution costs and boost efficiency was teaming up with local businesses. Pharmaceutical firms can benefit from working with regional businesses by utilising existing infrastructure, distribution networks, and market expertise. This can reduce costs and improve operational efficiency, which eventually results in lower prices.
4. Implementing tiered pricing based on income levels to balance profitability and affordability: Tiered pricing depending on income levels was highlighted by 10.60% of those surveyed as a strategy. By providing several tiers of prices that correspond to the financial levels of customers, this strategy ensures affordability for people with fewer resources while continuing to generate profit from customers with greater financial resources.

The results of the study indicate that concentrating on sales in large quantities and working with local businesses are frequently stated tactics for striking a balance between profitability and accessibility in growing regions. Some of respondents are also considering lowering manufacturing expenses and establishing price ranges based on income levels. Pharmaceutical businesses can work to preserve profitability while lowering the cost of their medicines and increasing consumer access to them in emerging regions by putting these tactics into practise.

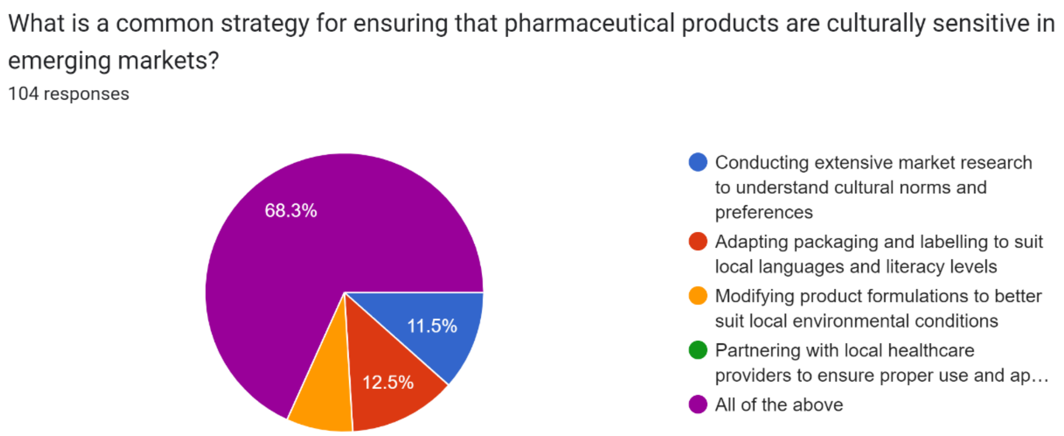

Fig 4.9: Common strategy for culturally sensitive market

Discussion and Results:

1. Conducting extensive market research to understand cultural norms and preference: A comprehensive market research plan was indicated by 11.50% of respondents as a way to ensure cultural sensitivity. This suggests that businesses appreciate the value of comprehending the cultural norms, tastes, and healthcare practises of the target market in order to customise their offerings.
2. Adapting packaging and labelling to suit local languages and literacy levels: 12.50% of those surveyed brought up the idea of changing packaging and labelling to accommodate native languages and literacy abilities. This shows that businesses realise the importance of providing packaging and labelling that is both clear and culturally acceptable so that consumers can quickly comprehend crucial details about the product and how to use it.
3. Modifying product formulation to better suit local environment conditions: 7.70% of those surveyed brought up changing product formulas to better account for regional environmental factors. This implies that businesses take into account how environmental elements like humidity, temperature, and storage conditions may affect the durability and efficacy of their products in a certain emerging market. In order to ensure that the goods perform effectively in the local environment, formulations can be changed.
4. All of the above: 68.30% of respondents chose "All of the above" for the preferred tactic for guaranteeing cultural awareness. This shows that addressing cultural differences in new markets requires a complete strategy that incorporates performing market research, altering packaging and labelling, changing product formulas, and working with regional healthcare providers.

The survey's findings indicate that a comprehensive strategy, including market analysis, packaging that modification, product composition modification, and partnering with regional healthcare providers, is generally regarded as the best way to guarantee that pharmaceutical goods are culturally appropriate in emerging markets. Companies can effectively handle the cultural aspects that affect the approval, consumption, and effectiveness of their products in various cultural contexts by putting these techniques into practise.

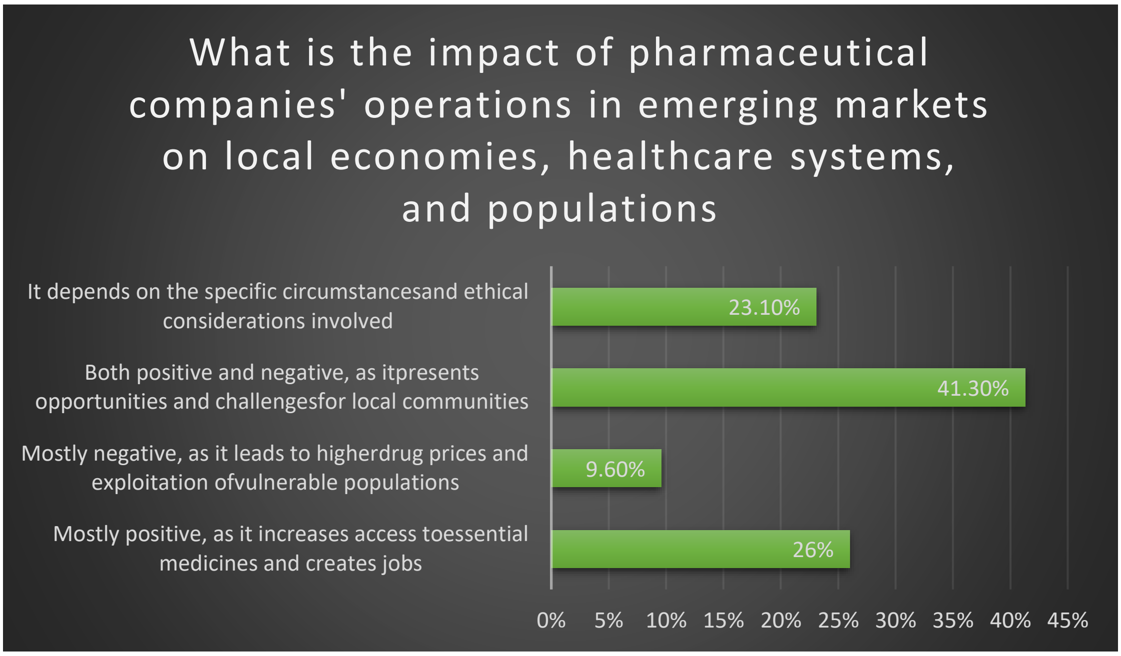

Fig 4.10: Impact on locals

Discussion and results:

1. Mostly positive, as it increases access to essential medicines and creates jobs: The majority of respondents—26%—believe that pharmaceutical firms' operations in emerging nations have a beneficial influence. They believe that these activities help to solve healthcare needs, enhance access to necessary medications, and boost local economies by creating jobs. This shows that the existence of pharmaceutical firms can result in favourable outcomes by enhancing the healthcare system and generating job opportunities.
2. Mostly negative, as it leads to higher drug prices and exploitation of vulnerable populations: 9.60% of participants, a lesser percentage, believe that pharmaceutical corporations' activities in emerging markets primarily have a negative impact. They contend that these activities have the potential to increase prescription prices, perhaps restrict access to necessary medications, and take advantage of disadvantaged groups. This point of view emphasises worries about the pharmaceutical industry's potential for unethical behaviour as well as issues about accessibility and pricing.
3. Both positive and negative, as it presents opportunities and challenges for local communities: 41.30% of respondents agree that there are both advantages and disadvantages to pharmaceutical companies operating in emerging areas. They

admit that while these procedures may present advantages, such as greater access to healthcare and economic growth, they also pose difficulties and complexity. This entails combining profitability with affordability, taking into account legal and ethical issues, and ensuring that advantages are distributed fairly.

4. It depends on specific circumstances and ethical consideration involved: 23.10% of participants think that the ethical issues and unique conditions surrounding pharmaceutical corporations' operations in emerging economies influence those effects. They emphasise the significance of assessing each circumstance independently while taking into account elements including the local context, laws, socioeconomic dynamics, and ethical standards. This perspective emphasises the complex nature of the problem and the demand for a thorough analysis and examination of the unique circumstances.

The results of the poll suggest that various views exist on the effect of pharmaceutical companies' activity in emerging markets. Some participants see the effects as primarily positive in terms of improved access to pharmaceuticals and the creation of jobs, while others share concerns about growing prescription prices and exploitation. The level of difficulty of the matter is highlighted by the simple fact that everyone is aware that it has both positive and negative impacts. It is important to consider the special situations and right issues to fully appreciate the effects on local economies, healthcare systems, and communities.

CHAPTER 5: CONCLUSION

In closing, the investigation of the survey data presented offers insightful information on how the pharmaceutical sector operates in developing nations. The results are summarised in detail below:

1. Demographics: Participants in the poll came from a range of age categories, with the majority being between the ages of 18 and 34. This suggests that a more younger population's viewpoints were included in the poll, which is significant information to take into account when analysing the findings.
2. Visits to healthcare providers: The replies from the participants revealed a variety of healthcare utilisation patterns. A sizable fraction of the people who were asked said they visited healthcare providers occasionally, although about equally as many said they visited infrequently or frequently. This shows that people within the group under study exhibit different patterns of healthcare seeking behaviour.
3. Accessing Healthcare Services Difficulties: The poll found that many respondents said they had trouble getting access to healthcare services because of excessive wait times or a lack of availability. This draws attention to potential issues with the medical system that must be resolved in order to guarantee greater accessibility and prompt healthcare delivery.
4. Utilisation of medicinal items: The vast majority of respondents stated that they presently use or have previously used medicinal items. This shows that the population studied relies heavily on pharmaceuticals to meet its healthcare demands.
5. Product selection: Brand, price, accessibility, and packaging were all mentioned by the participants as crucial variables to take into account when choosing medicinal items. This implies that consumers make decisions based on a variety of factors, such as reputation of the brand, pricing, product accessibility, and packaging appeal.
6. Probability of Choosing Locally Produced/Generic Products Over Branded/Imported Products: According to the poll results, the majority of respondents stated varied degrees of relevance in making a switch from pharmaceutical items that are branded or imported to those that are made locally or using generic versions. This suggests that consumers may be open to considering less expensive solutions like locally or generically made pharmaceuticals.

7. Knowledge of developing Markets: According to the study, a sizable percentage of participants claimed to be aware of developing markets, while a lesser percentage either did not know about them or were unsure of them. This shows that the questioned population has varying levels of knowledge about the idea of developing markets.
8. Reasons Pharmaceutical Companies Enter Emerging Markets: According to the survey results, pharmaceutical companies enter emerging markets primarily to increase their market share and profit from lax regulatory standards. Competition with well-known companies and preventing competition were also taken into consideration, but to a lesser degree. This shows that pharmaceutical firms perceive chances to expand their market share and benefit from favourable regulatory conditions in emerging markets.
9. Challenges faced: The participants mentioned a number of obstacles that pharmaceutical businesses must overcome in order to operate in emerging countries. Low profitability, difficulty understanding local laws, congested markets, and an absence of demand for medicine were some of these difficulties. These results underline the necessity for businesses to successfully address the challenges posed by the complicated business climate in emerging regions.
10. The survey's findings showed that when choosing an upcoming market to enter, key considerations included the market's size and potential for expansion, the degree of competition, the political stability of the nation, and its economic policies. This shows that before choosing to enter a particular new market, pharmaceutical corporations carefully consider a number of different variables.
11. Importance of Price in Emerging Countries: The survey's findings revealed that a sizeable majority of participants believed that lower pricing was essential for success in emerging markets. A lower percentage, meanwhile, said that establishing credibility and quality necessitated increased prices. Pricing was seen as a small factor by some participants and as completely unimportant by others. These statistics demonstrate various viewpoints on pricing tactics used by the pharmaceutical business to access emerging countries.
12. Product needs: The results of the survey revealed that adapting current products to the requirements as well as desires of the local populace was the most widely acknowledged method for making sure pharmaceutical products in emerging markets are culturally sensitive.

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APPENDIX

An analysis of the strategies adopted by pharmaceutical companies to penetrate emerging markets

I am conducting a survey to analyze the strategies adopted by pharmaceutical companies to penetrate emerging markets. This survey is aimed at individuals who have knowledge and experience in the pharmaceutical industry.

The results of this survey will be used to gain insights into the strategies adopted by pharmaceutical companies to expand in emerging markets, and to identify potential areas for improvement or further research. The data collected from this survey will be analyzed and presented in a report, which will be made available to the public.

Thank you for taking the time to participate in this survey. Your input is valuable and will contribute to a better understanding of the pharmaceutical industry's operations in emerging markets.

* Indicates required question

1. Name *

____

2. Age *

Mark only one oval.

- 18 to 24
- 25 to 34
- 35 to 44
- 45 and Above

Untitled Section

3. How often do you visit a doctor or healthcare provider? *

Mark only one oval.

- Regularly
- Sometimes
- Rarely

4. Have you ever faced any difficulties in accessing healthcare services, such as long wait times or lack of availability? *

Mark only one oval.

- Yes
- No
- Maybe

5. Are you currently using or have you ever used pharmaceutical products in the past? *

Mark only one oval.

- Yes
- No
- Maybe

6. Have you ever used pharmaceutical products that are imported or manufactured by foreign companies? *

Mark only one oval.

- Yes
- No
- Maybe

7. Which of the following factors do you consider when selecting a pharmaceutical product? *

Check all that apply.

- [ ] Brand name
- [ ] Price
- [ ] Availability
- [ ] Packaging
- [ ] Marketing and Advertisement

8. How important are the following factors when selecting a pharmaceutical product? (Scale of 1-5, where 1 = not important and 5 = very important) *

Mark only one oval per row.

	1	2	3	4	5
Brand Name	◯	◯	◯	◯	◯
Price	◯	◯	◯	◯	◯
Availability	◯	◯	◯	◯	◯
Packaging	◯	◯	◯	◯	◯
Marketing and Advertisement	◯	◯	◯	◯	◯

9. How likely are you to switch from a branded or imported pharmaceutical product to a locally produced or generic product? (Scale of 1-5, where 1 = not important and 5 = very important) *

Mark only one oval.

1
2
3
4
5

10. How important are the following factors when selecting a pharmaceutical product for a specific condition? (Scale of 1-5, where 1 = not important and 5 = very important) *

Mark only one oval per row.

	1	2	3	4	5
Efficacy					
Safety					
Side effects					
Dosage					
Administration Method					

Untitled Section

11. How does a pharma company increase its business? *

Mark only one oval.

- modifying existing product
- developing new product
- entering new market (emerging market)
- finding opportunity in existing market
- all of the above

12. What do you think which is the best strategy according to you to increase business? *

Check all that apply.

- [ ] modifying existing product
- [ ] developing new product
- [ ] entering new market (emerging market)
- [ ] finding opportunity in existing market

13. Do you know about emerging market? *

Mark only one oval.

- Yes
- No
- Maybe

14. what according to you is emerging market? *

Mark only one oval.

- a developing country markets
- market with some characteristics of developed market
- an underdeveloped country markets
- all of the above

15. What makes a pharma company enter into emerging market? *

Mark only one oval.

- To capitalize on low regulatory standard
- To compete with established brands
- To expand their market share
- To avoid competition

16. What challenges do pharma company face when entering emerging market? *

Mark only one oval.

- Lack of demand for medication
- Difficulty navigating local regulation
- Overcrowded market space
- Low profitability

17. What factors do you consider when selecting a new emerging market to enter? *

Check all that apply.

- [ ] The size of the market and potential for growth
- [ ] The level of competition in the market
- [ ] The country's political stability and economic policies
- [ ] The cultural differences between the company's home country and the target market

18. What are some strategies that pharmaceutical companies use to penetrate emerging markets? *

Mark only one oval.

- Offering lower prices for their products
- Partnering with local companies to distribute their products
- Investing in local manufacturing facilities
- Conducting research studies to understand the needs of the local population
- All of the above

19. Is market research important for companies entering emerging markets? *

Mark only one oval.

- No, market research is unnecessary in emerging markets
- Yes, market research is important to understand the local market and consumers
- It depends on the size of the company and its resources
- Only for companies entering markets with established competitors

20. What role does pricing play in the pharmaceutical industry when entering emerging markets? *

Mark only one oval.

- Pricing is not important in emerging markets
- Lower pricing is critical to success in emerging markets
- Higher pricing is necessary to establish credibility and quality
- Pricing is only a minor consideration when entering emerging markets

21. What are some risks associated with entering emerging markets? *

Mark only one oval.

- Political instability and regulatory uncertainty
- Limited infrastructure and distribution channels
- Cultural and language barriers
- Limited intellectual property protection
- All of the above

22. What is a common strategy for tailoring products to meet the needs of consumers in emerging markets? *

Mark only one oval.

- Offering the same product as in developed markets, but at a lower price
- Developing entirely new products specific to the emerging market
- Modifying existing products to suit the needs and preferences of the local population
- Focusing on marketing and advertising to create demand for existing products

Untitled Section

23. How can pharmaceutical companies balance profitability with affordability in emerging markets? *

Mark only one oval.

- Lowering production costs to maintain profit margins while still offering affordable pricing
- Focusing on high-volume sales to compensate for lower profit margins
- Partnering with local companies to reduce distribution costs and increase efficiency
- Implementing tiered pricing based on income levels to balance profitability and affordability

24. What is a common strategy for ensuring that pharmaceutical products are culturally sensitive in emerging markets? *

Mark only one oval.

- ⬭ Conducting extensive market research to understand cultural norms and preferences
- ⬭ Adapting packaging and labelling to suit local languages and literacy levels
- ⬭ Modifying product formulations to better suit local environmental conditions
- ⬭ Partnering with local healthcare providers to ensure proper use and application of products
- ⬭ All of the above

25. Should pharmaceutical companies expand their operations in emerging markets? *

Mark only one oval.

- ⬭ Yes, because it can increase access to healthcare and boost profits
- ⬭ No, because it can lead to exploitation of vulnerable populations and lower safety standards
- ⬭ It depends on the specific circumstances and ethical considerations involved
- ⬭ Other: ____________________

26. What is the impact of pharmaceutical companies' operations in emerging markets on local economies, healthcare systems, and populations? *

Mark only one oval.

- ⬭ Mostly positive, as it increases access to essential medicines and creates jobs
- ⬭ Mostly negative, as it leads to higher drug prices and exploitation of vulnerable populations
- ⬭ Both positive and negative, as it presents opportunities and challenges for local communities
- ⬭ It depends on the specific circumstances and ethical considerations involved

27. What are the ethical considerations involved in pharmaceutical companies' operations in emerging markets? *

Mark only one oval.

- Ensuring access to essential medicines and treatments for all populations, regardless of ability to pay
- Maintaining high standards of safety and quality in drug development and manufacturing
- Respecting local cultures and customs, and engaging in responsible marketing practices
- All of the above
- None of the above