

INTERNSHIP REPORT

Name- Kimaya Yogesh Save

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Topic- Global Trends Of Pharmaceutical Industry
(LUPIN LTD)

Introduction

Global Pharmaceutical market is expected to grow from \$1.3 trillion in 2022 to \$1.9 trillion in 2027 growing at a CAGR of 4.5% (IQVIA Market Prognosis January 2023). Global spending on medicines from 2020 to 2027 is expected to exceed the pre-pandemic outlook, largely due to new spending on COVID-19 vaccines and novel therapeutics, as well as the impact on other therapeutic areas

- **Shift towards personalized medicine:** Technological advancements like genomics and big data are enabling the development of drugs tailored to individual patients' genetic makeup and disease profiles
- **Focus on unmet medical needs and affordability:** The industry is increasingly prioritizing research into diseases with limited treatment options, particularly in developing countries.
- **Evolving regulatory landscape:** Regulatory bodies worldwide are constantly adapting to keep pace with scientific innovation. This includes navigating stricter approval processes for new drugs while fostering an environment that encourages research and development.
- **Digitalization and data-driven decision making:** From clinical trials to drug discovery and marketing, the pharmaceutical industry is embracing digital tools and data analytics. This allows for faster development cycles, more targeted marketing strategies, and improved efficiency in various aspects of the drug development pipeline.
- **Globalization and emerging markets:** The pharmaceutical market is becoming increasingly globalized, with emerging economies like China and India playing a more prominent role. This trend presents both opportunities and challenges, such as navigating diverse regulatory environments and adapting to different healthcare needs.

Objective of internship

To analyse Unveiling Opportunities and Challenges in the Global Pharmaceutical Market

Organizational profile

IIHMR UNIVERSITY, JAIPUR

Mentor- Prof. Rahul Sharma

IIHMR University has a multi-disciplinary faculty team that is extensively engaged in academics, research, training, consultancy, partnerships, and collaborations. IIHMR University offers the following postgraduate programs: MBA (Hospital and Health Management), MBA (Pharmaceutical Management), MBA (Development Management), and MBA (Healthcare Analytics). The Johns Hopkins Bloomberg School of Public Health, USA, offers an MPH program in cooperation with IIHMR University, Jaipur. IIHMR University offers an MPH (Implementation Science) program under the WHO-TDR postgraduate training scheme.

Key Activities/ Projects Undertaken Other than Dissertation.

The specific activities that was focused in internship other then core focus of internship was

Research and Development:

- **Literature Review and Data Analysis:** Conducted a comprehensive review of scientific literature to identify gaps in knowledge and potential research avenues.
- **Computational Modeling:** Utilized computational tools to model the need of the project.

Regulatory Affairs:

- **Regulatory Research:** Researched and analyzed regulatory requirements for to ensure compliance with international regulations.
- **Audit Preparation:** Assisted with preparing for a regulatory agency inspection by compiling relevant documentation and ensuring adherence to standard operating procedures (SOPs).

Marketing

- **Market Research:** Conducted market research to identify potential customers and market trends. Analyzed data on competitor activity and identified unmet medical needs..

Business and Administration:

- **Market Analysis:** Analyzed market data to assess the feasibility and potential market size . example for launching a new drug in a specific region.
- **Data Analysis and Reporting:** Compiled and analyzed data from various sources to prepare reports for business presentations on [specific topics, e.g., project progress, market trends].

General:

- **Scientific Writing:** Authored or co-authored a report summarizing internship project findings and recommendations.
- **Presentations:** Presented research findings or project updates to supervisors, or at internal seminars.
- **Process Improvement:** Identified an area for improvement within the department and proposed solutions, such as streamlining data collection procedures or implementing new software.

Key Learnings from Internship

- Understand the marketing and sales strategies for pharmaceutical products.
- Gain exposure to market research techniques and data analysis in the pharmaceutical industry.
- Develop communication skills for effectively presenting pharmaceutical products to healthcare professionals.
- Understand the business operations of a pharmaceutical company, including budgeting, supply chain management, and human resources.
- Gain experience with project management and data analysis tools used in the pharmaceutical industry.
- Develop strong communication and interpersonal skills for working in a fast-paced business environment.
- Develop strong research and analytical skills applicable to the pharmaceutical field.