



A Study on Packaging Parameters of Ophthalmic Products in New Delhi



MICRO LABS LIMITED

Introduction

Ophthalmic products are a niche segment in the healthcare industry. The global ophthalmic therapeutic drug market was valued at \$16.2 billion in 2015. This market is expected to reach \$21 billion by 2019, with a compound annual growth rate (CAGR) of 9.1% from 2015 to 2019. Given this scenario to continue in ophthalmology market there is a huge competition among the pharmaceutical firms. Analysis of the competitors plays a major role in understanding the promotional strategies employed by them and also helps in framing one’s strategies.

Objectives

- To analyze the packaging of the ophthalmic products of Micro Vision against their Brand Competitors.
- Methods to improve the availability of Micro Vision Products in the market

Methodology

Study design: Exploratory study

Sample population: Chemists

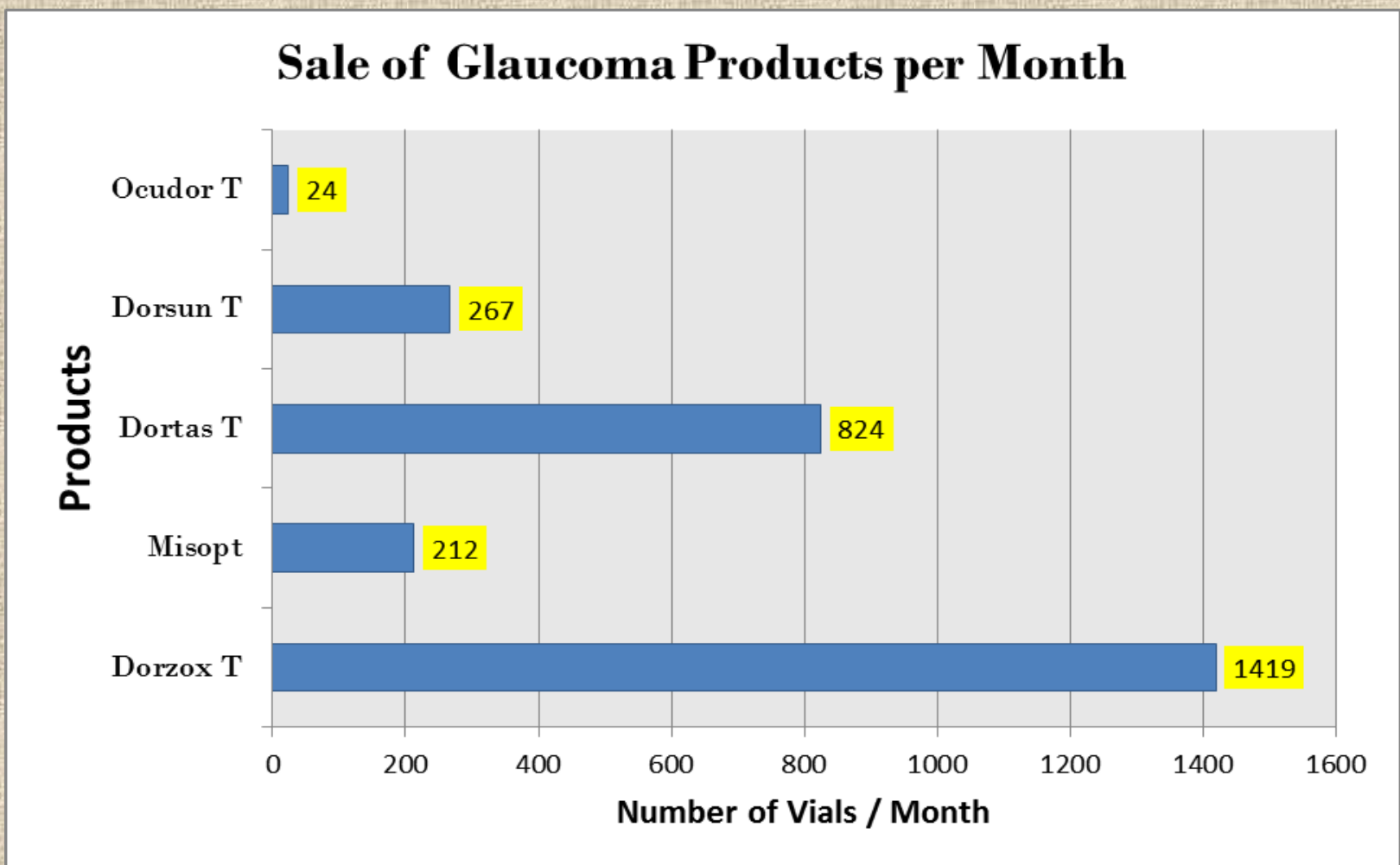
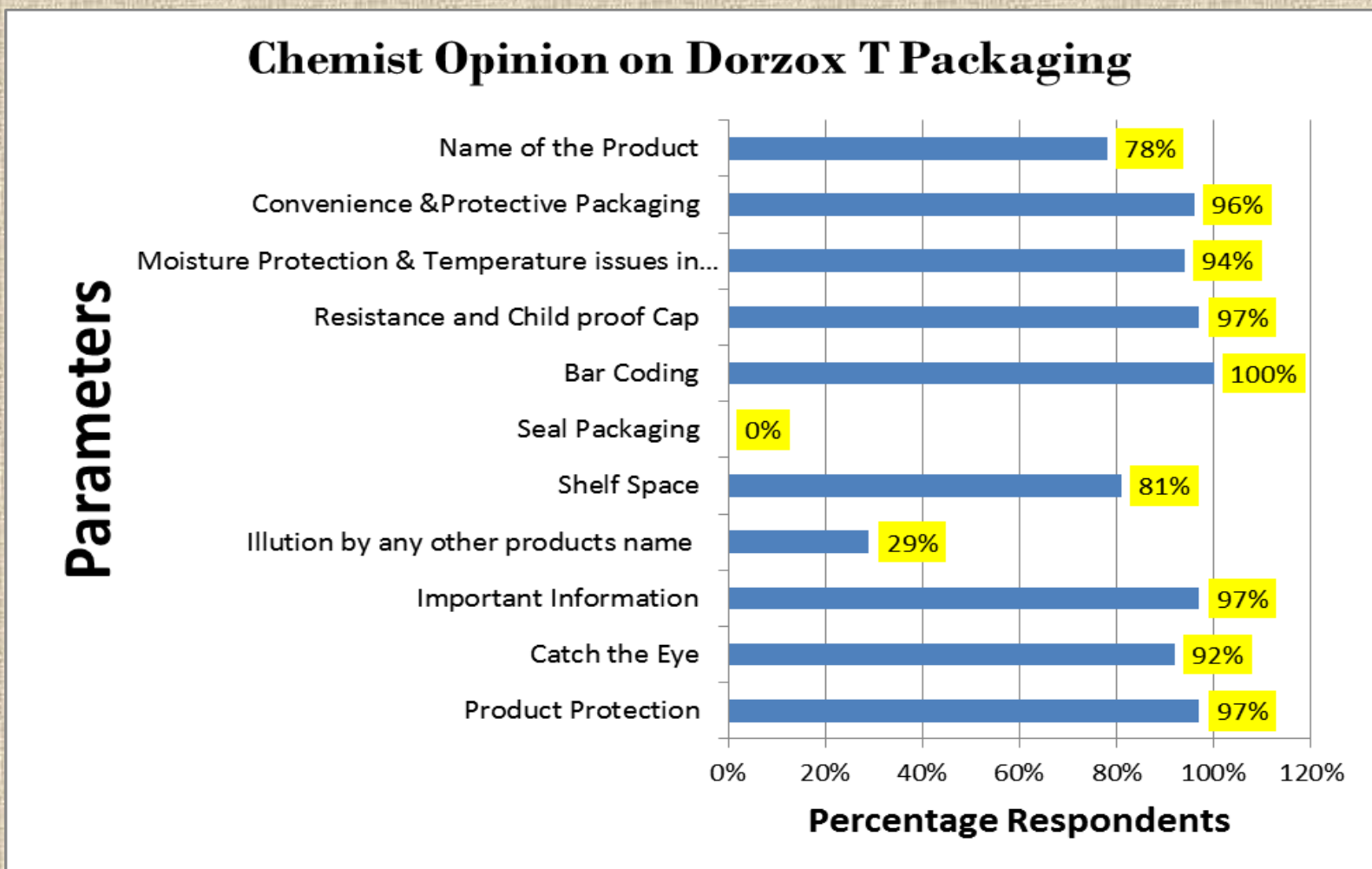
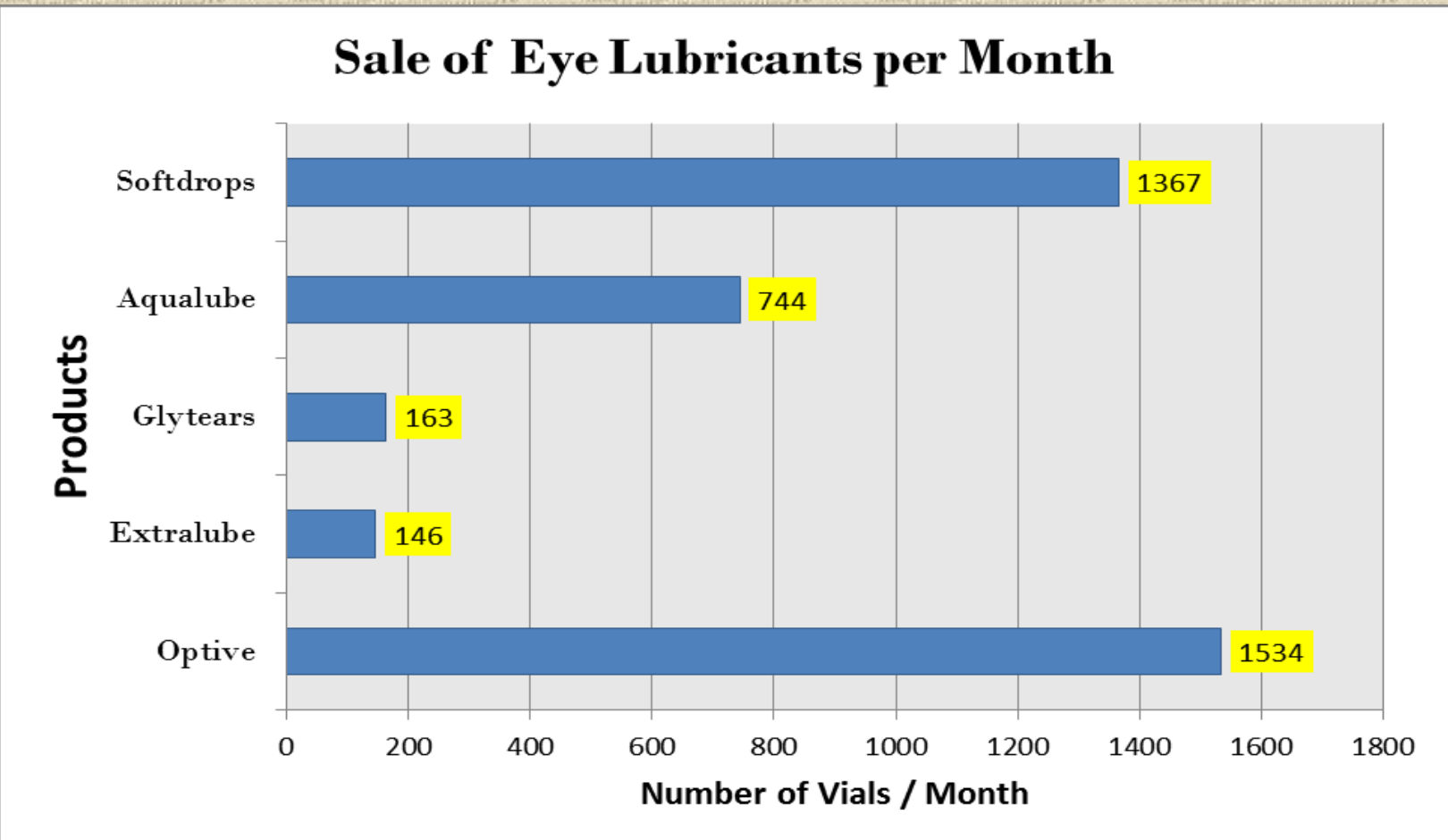
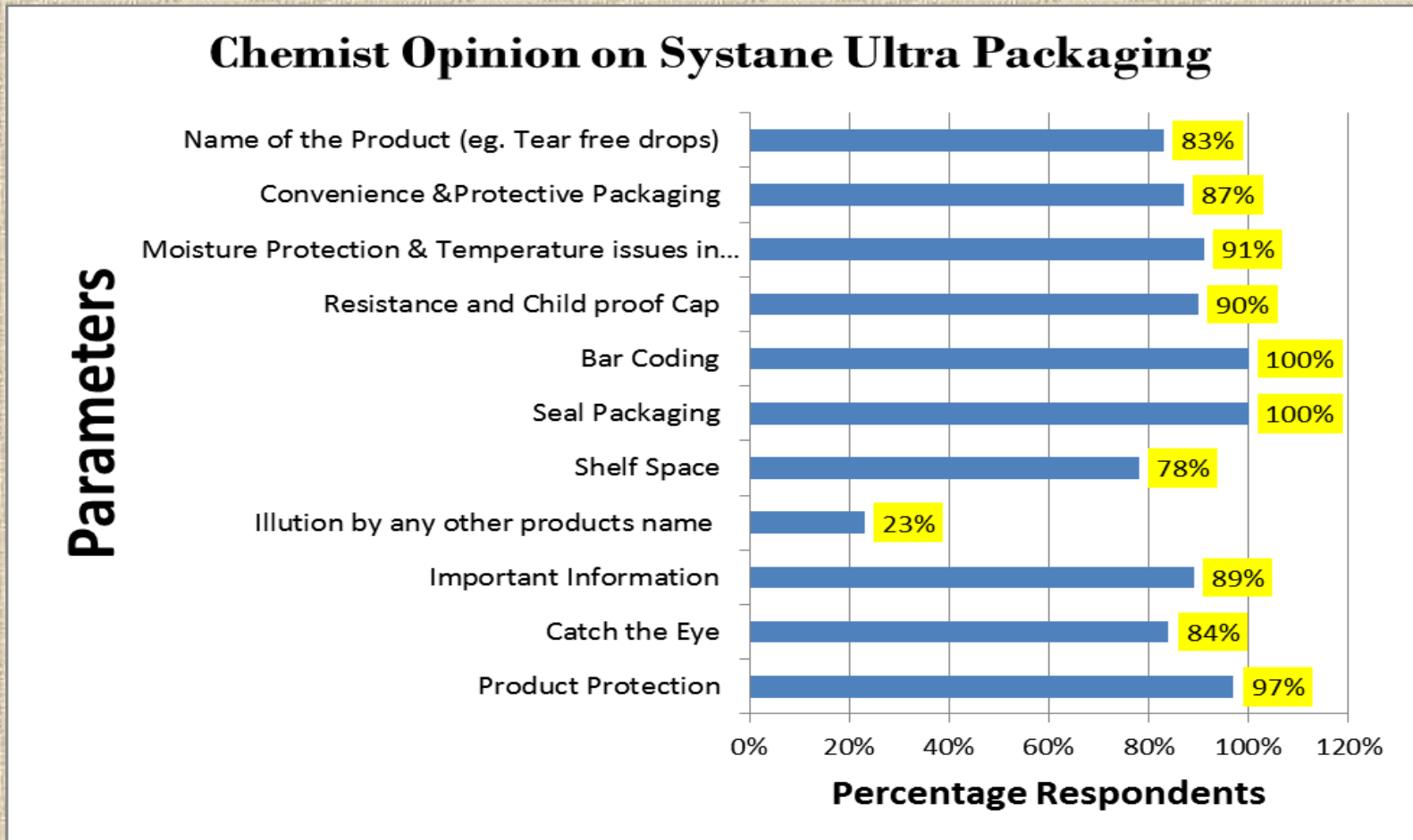
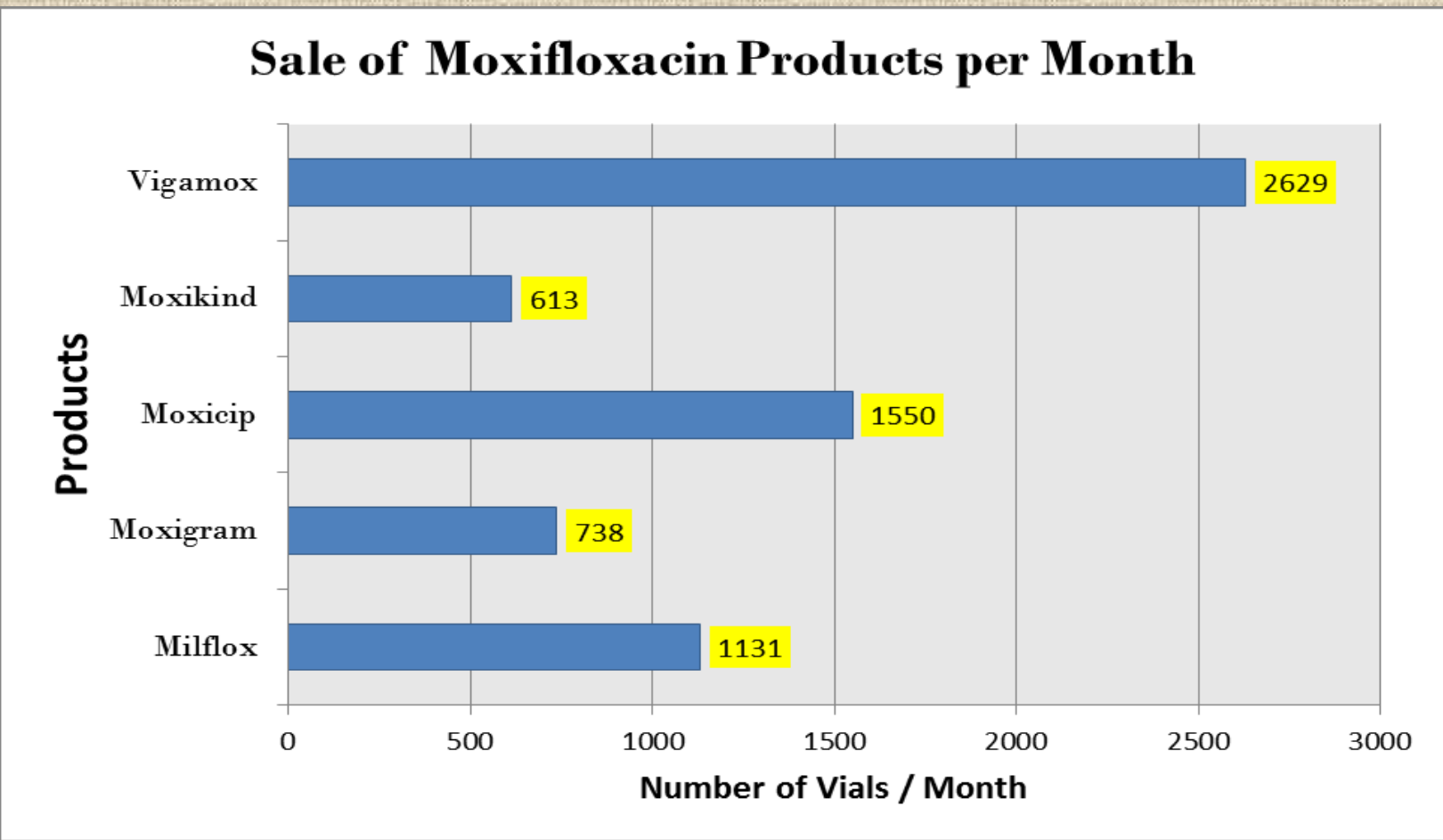
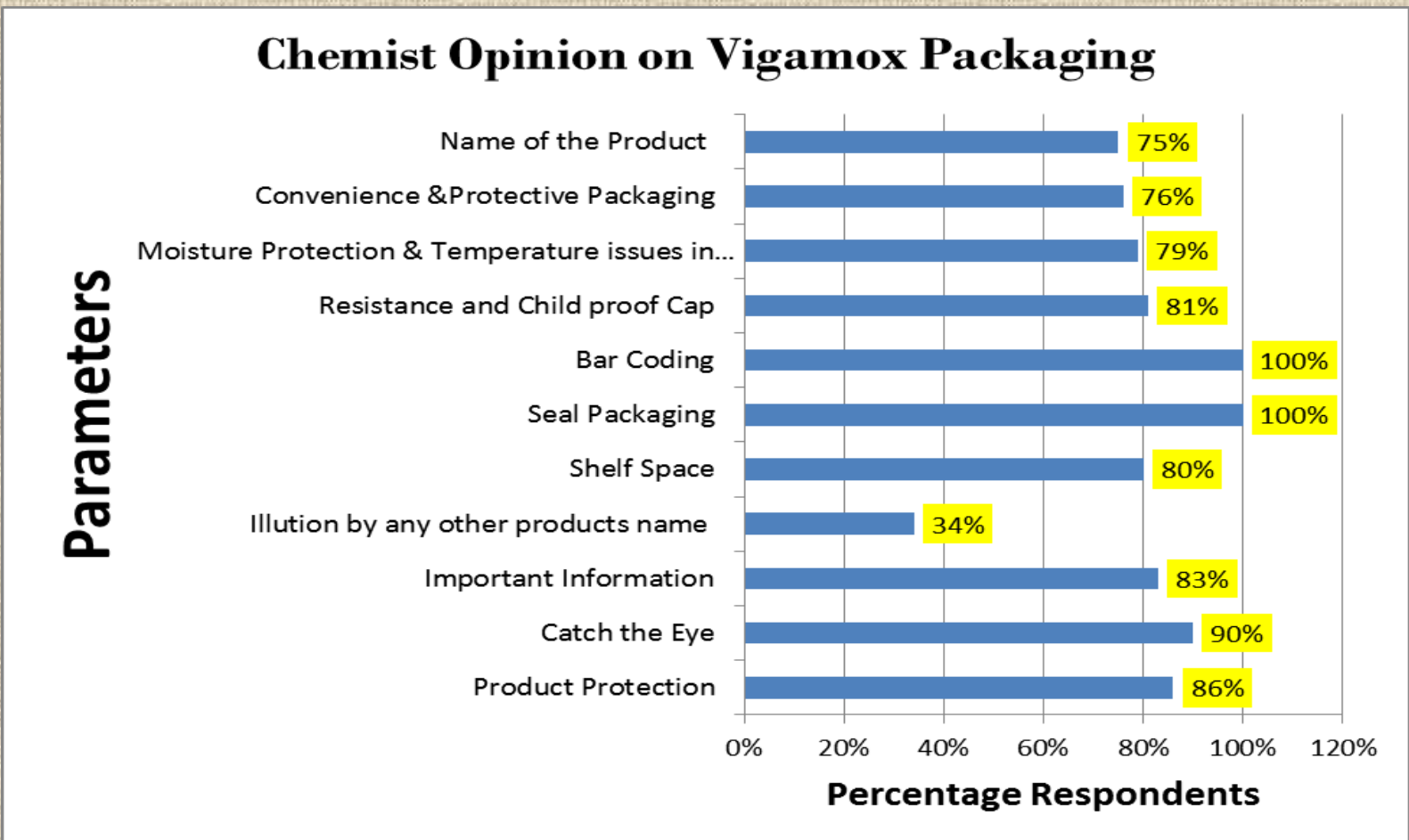
Sample size: Chemist : 100

Collection of Data: The study was conducted by the means of personal interview with pharmacists and the information given by them was directly recorded in questionnaire.

Sampling: Non probability purposive sampling

Sample area: New Delhi

Findings



Conclusion

- Packaging as one of the most important criteria for the success of the product.
- Special emphasis should be given in Pharmaceutical Packaging with respect to Product Protection, its safety, convenience of the end users, anti-counterfeit measurement, which are vital for the integrity of the product.

Methods for improving availability of Micro (Vision) Products

- Promote the Brands in the interior where the demand is high and supply.
- Focus on the interpersonal relationship between the Top Hierarchy and the field employees.
- Cognitive approach towards the Medical Representatives.
- Regular visits at Dr. Clinic or at the Hospitals.
- Focus should also be brought on the Promotional Strategies of different Companies.
- Monthly closing should be done before 30th of every month as the lot will be supplied to distributors at the due time which will have excellence in this ways-
- Availability of **Micro (Vision)** Products in Market.

Recommendations

- Focus on the market requirement, (Prescribers Need).
- Focus on the drug delivery system and on the release rate of the drug.
- Focus on the variants of the single brand (e.g. 0.5ml, 1ml, 2ml, 3ml and 5ml).
- Competitor analysis of the packaging criteria of the product must be investigated in all the respect before the product is introduced in the market.