

Pharmaceutical Marketing: Post Covid growth in the industry

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Abstract: Covid outbreak was one of the most challenging situations faced by various economies worldwide. There were multiple challenges faced by one and all during this pandemic. The real challenge was to fulfill the medicines and other health care essentials at the time of covid-19 outbreak. It was very sudden unpredicted demand and the pharma companies faced so many difficulties while combating these issues. However the whole pharma industry experienced drastic growth and various technology driven ways for their operations. This paper focuses on the situation of pharmaceutical marketing after covid situation.

Keywords: Covid-19, Pandemic, pharmaceutical marketing.

Introduction:

Pre Covid Pharma Marketing

In precovid times, the pharma industry was growing day by day, in India. Several pharmaceutical industries were major players and competing with each other. Every unit in industries like production, testing, marketing, management etc was running smoothly as usual. Employees and managers did their work without stress. Almost all the hospitals and pharma stores had ample stock. As per our population there is a dearth of hospitals and doctors and other staff but things were normal before the pandemic had hit.

During Covid

The coronavirus disease 2019 (Covid-19) is the biggest public health threat the world has faced in recent years. On March 12, 2020 the covid-19 outbreak was declared a global pandemic by the WHO. The novel virus poses new challenges and opportunities to the healthcare system around the world by requiring changes to daily practices in order to ensure the health and safety of patients and medical staff. On the evening of 24 March 2020, the government of India ordered a nationwide lockdown for 21 days, limiting movement of the entire 1.38 billion (138 crore) population of India as a preventive measure against the covid-19 pandemic in India. Upon this announcement, a mass movement of people across the country was described as the largest since the partition of India in 1947. The number of covid cases was increasing day by day in each part of India. People who worked in other states or lived away from home were scared and panicked. Most of them decided to migrate to their own state at any cost. Heavy crowds of people were seen on roads, railway stations etc during covid. On 14 April, prime minister Narendra Modi extended the nationwide lockdown until 3 May this was phase 2. All services and shops closed except pharmacies, hospitals, banks, grocery shops and other essential services. Closure of commercial and private establishments (only work from home allowed), suspension of all fighting, gaming, training, research institutions, closure of all places of worship, suspension of all non-essential public and private transport to prevent the spread of the covid-19 pandemic in India. Unfortunately, the number of covid cases increased and the number of deaths also increased, in spite of all safety measures being taken. Pharma industries have already started working on the production and formation of vaccines. Many doctors and medical staff lost their life to save people. The Sarang helicopter of the IAF flew past the government medical college hospital and the general hospital here as part of the nation-wide initiative by the armed forces to honor doctors, paramedics, and sanitation staff.

Challenges faced during covid-19

One of the biggest challenges in India is population. It's a well known fact that according to our population, the number of hospitals, doctors, medical staff, and pharmacy stores are very less. Since many people got infected, there was a huge resource storage problem. The uncertainty of pandemic caused manufacturing industries to increase their production of essential things. Masks, sanitizers, oximeters, oxygen cylinders, injections, PPE kits, beds in hospitals etc all were in shortage. Production of these products suddenly increased during covid. People waited in long queues in the night outside the oxygen cylinders filling stations so they could get at least one anyhow. Doctors and staff served in those severe conditions without thinking for themselves. Many NGOs came forward to help and provide the necessary items to needed ones. Many people were fired from their jobs due to no work in institutions. This brought economic problems for many families. People who migrated to their own state faced so many challenges during migration. In absence of a transportation facility, they had to travel several kilometers by walking along with family members even with kids but many of them died before reaching home.

Online and offline market

Before this pandemic, a large population used to prefer offline markets for their shopping. People preferred purchasing from the local market for most of the items. But after this pandemic or in between the too many lockdowns, shopping from online platforms grew substantially. The experience of customers about online shopping was satisfactory. Many apps were developed at that time so that people may buy things from their home. Today, we all know about so many apps even though we are using these after the pandemic. Clothes, electronics products, medicines etc so many regular products started to appear in the online market. This hampered the local market and their owners. But this step was necessary for the healthy wellbeing of the country.

Post Covid-19

After 2 years of this pandemic even some cases are also identified these days. So we can easily understand how impactful this virus is in worldwide pandemic history. Pharmaceutical industries, hospitals and medical staff had a lot of experiences during covid. People are more informed about online systems after covid. People are more focused about their health and fitness. They are doing yoga and gyms. Physical and mental fitness has become their priority and aim.

● Opportunities for Indian Pharma Sector for exponential growth

The covid-19 pandemic has overwhelmed the healthcare system around the globe, having an indirect effect on the treatment of other diseases. During these unprecedented times the Indian pharmaceutical industry has been busy responding to all the sudden healthcare challenges that were arising from the disruption in supply chains and this has showcased a necessity to improve functioning of the industry. The Pharma sector in India may focus on E-pharmacy. Nowadays e-pharmacy is being adapted because medications can be ordered in a one click and conveniently delivered to customer door step with some risk like misuse of drugs and self medication especially for those drugs which comes under the schedule H and X.

● Vaccines and medications

Several vaccines and medications are formed by Indian pharmaceutical industries regularly for the betterment of society. At the time of covid Bharat Biotech, Serum institute, Zydus Cadila, Panacea Biotech, etc are among the domestic pharma firms working on the coronavirus vaccines in india. It was a difficult challenge to form vaccines as soon as possible because every day thousands of people died in India itself. Every country who formed distribute firstly in their own country. Many other nation-formed vaccines had no relief to covid 19 patients. Vaccines normally require years of testing and additional time to produce at scale, but scientists were hoping to develop a coronavirus vaccine within months because of the pandemic. Bharat Biotech has received approval to conduct phase 1 and 2 clinical trials for this vaccine (COVAXIN), which has been developed and manufactured in the company's facility in Hyderabad. Vaccine testing is four step process – pre clinical testing on animals, phase1 clinical testing on a small group of people to determine its safety and to learn more about the immune response it provokes, phase2 trials are expanded safety trials, and phase3 testing is done by administering it to thousands of people to confirm its efficacy. Indian most famous vaccines are COVISHIELD and COVAXIN. They had some negative side effects but not so harmful for the body. Fever and pain may have been seen after injecting the vaccine. The Indian government also did well at the time of distributing vaccines in all over india. India set a good example at that time to distribute the vaccine in other

countries at the same time. The priority of all pharmaceutical companies in developed countries is to supply the vaccine immediately to the high-end needs since they can get better profit margins instantly. So, many of the economically weak developing countries were wondering who will help them with the timely supply of vaccines. Therefore, there is an urgent need to produce millions of dosages of the vaccine for them and to do this, the development of a better action plan is necessary. The plan must include that all pharmaceutical companies based in the developing countries must work with their governments to produce or obtain large volumes of the vaccine as soon as they come out. Identifying the right group of people from the population who needs to be vaccinated first must be planned ahead of time. They should include the elderly, doctors, nurses, emergency and essential survival staff, etc. Over 90% of the population across the low and medium-income countries is mainly concentrated in rural areas so the primary health centers need to be strengthened to distribute vaccines at the grassroots level in villages. Also, those who live in remote regions with less accessibility cannot be forgotten in the vaccine distribution planning. Besides, millions of people earn less than USD 3/day in the low and medium income countries so the production of low-cost vaccines is critical for them. Then only, the governments in developing countries can supply them free or for a lower fee than the people can afford. As a developing country, India is also facing several challenges. Among the developing countries, India has a focus to rapidly develop and distribute the COVID-19 vaccine.

● Through Pharma India's economy excelled

Business and Economic Recession of the Indian Economy Before COVID-19 All the key economic indicators have been on a downward swing for quite some time during the end of the year 2019. If this slide is not checked India may slip into recession sooner than later. Finance Minister Nirmala Sitharaman made a dramatic statement at the Rajya Sabha on November 27: If you are looking at the economy with a discerning view, you see that growth may have come down but it is not a recession yet, it will not be a recession ever. Two days later, the National Statistical Office (NSO) released the GDP estimates for the Q2 of FY20 showing a sixth straight fall in the quarterly GDP growth - from 8.1% in Q4 of FY18 to 4.5% for Q2 FY20. The world measures of recession in India do not have its own norms or standards for identifying and declaring recession as said by Pronab Sen, economist and statistician who supervised the finalization of the 2011-12 GDP series as chairman of the National Statistical Commission (NSC). The globally accepted definition of recession comes from the US' National Bureau of Economic Research (NBER) which expresses that "A recession is a significant decline in economic activity spread across the economy, lasting more than a few months, normally visible in real GDP, real income, employment, industrial production, and Journal of Xi'an University of Architecture & Technology Volume XII, Issue IV, 2020 Issn No : 1006-7930 Page No: 358 wholesale-retail sales." Now, the UK and the European Union accept the following definition: The commonly accepted definition of a recession in the UK is two or more consecutive quarters (a period of three months) of contraction in national GDP.²

After COVID-19 The central government is begging the general public to collect the fund for COVID-19 rehabilitations. Hence, the BJP government will take the steps to collect the due on recovery from the businessmen who got financial assistance from the Indian Commercial banks (1.7 lakhs of Crores). The government will increase the tax revenue from the GST and Government Stamp duty. The central government will increase the railway fare and petroleum excise duty to bear the losses during the COVID-19. The Government of India will approach the World Bank to get financial assistance for their deficient budgets of 2020-21 and 2021-22 Journal of Xi'an University of Architecture & Technology Volume XII, Issue IV, 2020 Issn No : 1006-7930 Page No: 359 financial years. The RBI will give the accumulated rest full funds of profit to the central government.

Challenges faced in international trade

Due to Covid 19, various challenges are seen around the globe. We show that generous fiscal support contributed to an increase in the demand for consumption goods during the pandemic, but industrial production did not adjust quickly enough to meet the sharp increase in demand. This imbalance between supply and demand across countries led to high inflation. The three critical challenges facing global supply chains: labor shortages, equipment availability, and the ripple effect of global bottlenecks. In the starting period China prohibited sending their product to other countries. While the Covid 19 cases do not have a causal relationship with the exports and imports of China in the pandemic. More over the Covid 19 cases and deaths have a causal relationship with the exports and imports of the USA. Thus we found that there were heterogeneous effects experienced in both the countries. Based on these empirical findings some policy

implications have been suggested for the Chinese and US economies. In the last few decades trade has become a major contributor to the economic development of many advanced economies and the USA and China are no exceptions to this growth trend. According to the World Bank, in the year 2019 the contribution of exports in the total GDP of China was almost 36% and for the US, this number was at 26%. However, certain instances and circumstances have negatively affected the pace of world trade as well, and the most recent one of these is the novel coronavirus pandemic. Since the pandemic has engulfed the world, almost all the world's major exporters have recovered some are still barely struggling to recover from the after effects of this deadly virus. Supply chain of selling and purchasing was completely stopped because of high damage of Covid 19. This had a bad effect on poor countries who depend on developed countries. India set a good example of humanity at that time by sending healthcare tools, kits, vaccines, etc to needed ones. In India most of the laborers migrated from their place to hometown districts and states as same as around the globe. So hiring, manufacturing, selling, marketing was decreased in pandemic. New production in industries was slow this brought industries economically weaker.

Basic challenges for people to survive

Challenges to survive were also so difficult for people around the globe. Many companies and other private organizations fired their employees due to lack of work or any other reason. People were also worried about their health as they had been sitting idle at home and their daily routine and sleeping patterns had been disrupted. The fear regarding Covid differed between the participants; some had lost the fear of getting infected while others still feared being exposed to the disease. Challenges for students were the lack of knowledge, skills, and devices, internet connection, irrelevance and issues with system access. Banks reduced their policies and loan facilities. Insurance companies did the same as others. Our healthcare department, police department, army etc did their duties with full kindness, patience, and supportive nature in pandemic. Many of them lost their lives to save other ones. Lack of beds, nurses, doctors, was also a big threat to people. Dealing with stress was an important challenge at that time. People took online sessions with a mental health professional. In a survey by the Kaiser Family Foundation, 45% of adults feel that worry and stress related to corona virus has had a negative impact on their mental health. It's hard to predict how things will develop and our circumstances are changing rapidly. This can leave us feeling powerless like we were no longer in control of our lives. As is the case in many aspects of our lives there are things we can not control in this situation. These include the actions and reactions of other people, how long the situation will last and what might happen in the future.

Conclusion:

After completing my research, my opinion regarding pharmaceutical marketing is on a high level after Covid in worldwide. This pandemic has changed many factors in the healthcare industry. People are developing themselves with the help of internet connections day by day. Medications, healthcare tools are present online as well. A lot of experience has been gained by our healthcare department as well as the government. Things which were in shortage at that time, the government must notice and do better for the fulfillment. Introducing new medications, vaccines, healthcare tools online is a good option according to today's world. People

can purchase from their home as per their needs. Response to online marketing is good. That means people are using different applications present on android, iPhones mobiles. Technology has positively played a great role during the crisis.

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