

Market Analysis on Journal of Medical Toxicology and Clinical Forensic Medicine

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We are pleased to inform you that "Journal of Medical Toxicology and Clinical Forensic Medicine" this journal will give you exemplary experience and great insights in the field of research. The global pharmaceuticals marketplace was valued at \$934.8 billion in 2017 and will reach \$1170 billion in 2021, growing at 5.8%, according to a recent pharma market research report by The Business Research Company. The factors that affect the toxicological market size include disease prevalence, drug affordability, consumer attitudes, government policies and some supply-side factors:

- Disease occurrence is connected to population size, age, genetic inheritance and behavior (infectious disease incidence is lesser where hygiene practices are better; sedentary lifestyles also encourage chronic disease).
- Affordability is associated to income but also to drug prices.
- Consumer approaches include willingness to use alternative therapies or distrust of taking drugs.
- Government (and insurance company) policies affect reimbursement and who the payer is. Other government policies determine regulation, which can be a significant barrier to the launch of new treatments.
- A main supply-side feature is availability of a suitable treatment, which may be a matter of capacity, as in an epidemic, or of drug discovery and improvement.

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PESTEL Analysis for the Pharmaceuticals Market

Present and on-going changes in political, economic, social, technological, legal and environmental features are influencing growth in the healthcare market, where drugs play an important part. The following factors are all boosting healthcare market growth:

- Reduced taxes and lowered drug prices in the USA
- GDP growth of over 6% in China and India
- Widespread population aging and sedentary lifestyles leading to increased chronic disease prevalence
- Industrialized data services in R&D enabling the use of clinical trial data in trial simulations
- Lowered regulatory barriers for new drugs in the USA
- High urban pollution levels increasing the incidence of conditions like asthma

There has been a presence of a considerable number of companies that are significantly contributing to the market growth. As an outcome, healthcare spending per capita is set to rise from its 2017 level of \$1137 to \$1427 by 2021. Anti-diabetic drugs are the largest subsegment of the global pharmaceutical industry, worth over \$85 billion in 2017; second are the anti-virals and third come anti-hypertensives. Drugs for some of the less prevalent cancers — thyroid, skin and ovarian cancer — are the fastest-growing subsegments. This is in part because the US Federal Drug Administration has allowed a less rigorous regulatory procedure and lower endpoint benchmark for cancer drugs, so increasing the rate of innovation. American society in particular has become increasingly reliant on medication. This conclusion seems to be fairly intuitive as many individuals have a vested interest in living longer and more comfortably. This demand applies pressure to the scientists and pharmaceutical companies who are always on the lookout for the next big blockbuster drug which will ensure profitable returns. While America remains as the largest consumer of medication in the world, to a large degree based on the simple quantitative measurement of GNP, it is reasonable to expect that the retail distribution of these drugs will achieve extraordinary growth rates if they are employing creative business models or if they are one of the "giants."

Contact:

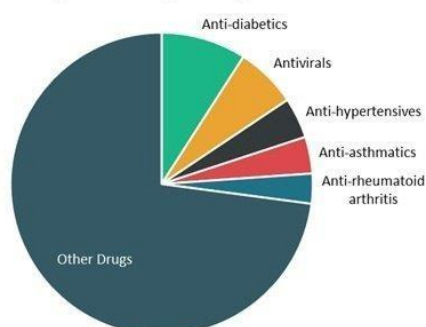
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Global Drugs Market Top Subsegment Shares



Source: The Business Research Company