

PharmaBoardroom releases new United Arab Emirates pharmaceutical report

LONDON, UNITED KINGDOM, March 13, 2014 /EINPresswire.com/ -- "Over the past twenty years, we have seen a drastic change in the socio-economic climate of the Gulf region and neighboring countries," explains Ayman Sahli, CEO of Gulf Pharmaceutical Industries (Julphar), the UAE's leading manufacturer. "There has been considerable growth in terms of wealth and a sharp increase in health expenditures."

Spending on healthcare in the oil-rich Gulf Cooperation Council (GCC) countries has averaged a 7.9 percent annual increase since 2000. "Within the Middle East, demand is driving the development of advanced infrastructure, inclusive of clinics, hospitals and universities. It is essential that local and regional companies focus on supplying these modern organizations with the right pharmaceuticals," adds Sahli. Recent years have shown that for GCC countries, the right pharmaceuticals have generally been the most innovative and advanced treatments available.

Whereas most of Big Pharma used to operate in the region through local distributors, the last five years have

witnessed the greatest wave of investments the Middle East has ever seen from the pharmaceutical industry. Most of the top 20 companies have established dedicated sales & marketing offices throughout the region, and in some cases even localized training centers, logistics depots and manufacturing facilities. The UAE has snatched the bulk of these investments due to its political and economic stability, coupled with a keen penchant to cater to international businesses.

In a move away from unregulated pricing on pharmaceutical products, this past June the government implemented a round of price cuts that affected over 6,600 pharmaceutical products out of a total 7,500 registered. Beyond simple price slashing and price capping, the new regulation mandates that all pharmaceutical products be priced according to their dollar value. As such, many products experienced price decreases between 1-40 percent, while some products actually saw small increases.

However, one of the main challenges that still lurk for pharmaceutical companies in the UAE is mostly tied to the lack of a scientific and research base in the country that is reflected in the lack of market data. This issue is acknowledged by the government, which has understood that without such metrics it is difficult to gauge health outcomes and the pharma-economics of specific products. Over the last couple of years authorities have been trying to implement advanced IT systems in order to catch up and capture in [figures](#) the results of their healthcare policies so far.



As well as catering to the needs and tastes of the domestic market, the UAE is also looking to establish itself as a medical base for tourists. Following their success in turning the UAE into a financial, retail and tourist hub, Emirati authorities have made clear their intentions to transform the country into a preferred destination for world-class medical services.

Written after [exclusive interviews](#) with the country's leading decision makers, from local and multinational companies, manufacturers, distributors, experts, legislators, this is a unique resource for those looking beyond figures.

Featuring:

Marwan Abdulaziz, Executive Director – Dubiotech
Karim Smaira & Kamel Ghammachi, Managing Partners – GENPHARM
Dr. Ayman Sahli, CEO - Julphar Pharmaceuticals
Dr. BR Shetty, CEO - NMC Health & Neopharma
Walid Kattouha, Head of Middle East Cluster – Novartis
Moritz Hartmann, General Manager Middle East - Roche Diagnostics
Waclaw Lukowicz, CEO - Siemens Healthcare Middle East

About PharmaBoardroom:

PharmaBoardroom is the premier website for C-Level executives, consultants, regulators and vendors working in healthcare and life sciences globally.

This site is for senior professionals who want to understand local and global markets on a strategic level, and benefit from their peers' on-the-ground experience. Our teams go deep into key country markets, conducting hundreds of exclusive interviews with the movers and shakers of the industry. By capturing their opinions we create an experience-based study of the challenges and opportunities in these markets.

In a fluid and ever-evolving healthcare environment, shared knowledge, where leaders learn from each other, is invaluable. Practical know-how and experience can be adapted by different companies, different markets, different regimes. Pharma Boardroom allows you to read the opinions of peers in your own country market, but also provides a high level snapshot of other markets and organizations, allowing you to examine how others have faced similar issues to your own, and how they have executed successful business strategies in demanding environments.

With over a thousand interviews and daily updates, PharmaBoardroom will walk you through the path of development, where market regulators and the industry are in a constant dialogue to improve business opportunities. Supplemented by the latest news from global markets, articles, market overviews, and a comprehensive database of the most important companies and business leaders in each key market, PharmaBoardroom is an invaluable resource for those who want to look beyond figures.

Michael Comi
Focus Reports
+44 203 356 4889
email us here

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