

Innovation and Customization to Drive the Pharmaceutical Industry in the Near Future - Literated Market Research

The industry would be driven by increasing demand for customized health apps for smartphone users

BANGALORE, INDIA, October 7, 2015 /EINPresswire.com/ -- For the pharmaceutical industry, the year of 2014 was marked by the launching of numerous new products, including vaccines for malaria and dengue fever, and promising immunotherapy cancer combos and the trend is expected to continue through 2015.

In 2015, the industry would be driven by increasing demand for customized health apps for smartphone users. In 2014, Apple came up with its iHealth app for the iPhone, along with a toolbox for healthcare technology companies to create their own healthcare apps. It is expected that this move would pave the way for the future of Medicine related apps in the course of this year. Demand for applications that would enable patients to manage their own care in a more autonomous way and will empower patients in more ways than one. The industry is expecting more apps that would empower the patients and help in the growth of the industry.

With the trend beginning in 2014, this year too, there would be a focus on innovation driven by increasing healthcare costs. In a scenario where industries are forced to keep their costs low as the global prices for medicines are constantly escalating, innovation is of paramount importance. These innovations would most likely be related hi-tech, wearable devices and high tech drugs.

The industry is also witnessing more mergers and acquisitions and this trend would continue as companies try to gain greater market share. Major merger and acquisition deals in the healthcare and [life science sector](#) were witnessed in 2014 like Allergan's \$66 billion acquisition of Actavis and this has been driven by a re-calibration of the Pharma industry. 2015 is expected to be a year of bigger mergers and acquisitions.

As has been the trend so far in 2015, the industry would be dominated by smaller and more frequent product launches. So far this year has been marked by a high frequency of product launches, in total the industry expects that by the next five years 200 new drugs would be launched. A high number of new molecular entities (NMEs) expected to be launched annually, which will constitute a second wave of innovation similar to levels seen in the mid-2000s.



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As consumers take charge of more of their own care the trend of do-it-yourself Healthcare becomes more widespread. New and better applications and medical devices to track health metrics like vital signs, medication assistance or even urinalysis would be enabled by the technology companies in synergy with the pharmaceutical industry. In a nut shell innovation and customization would be the order of the day for the pharma industry.

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