

Is Big Pharma Ready to Meet the Challenges of Election Year 2020?

The pharmaceutical industry is facing a wide range of challenges in the coming year of 2020. Click now to read about those challenges.

AUSTIN, TEXAS, USA, December 9, 2019 /EINPresswire.com/ -- The [pharmaceutical](#) industry is facing a wide range of challenges, including the changing market conditions for so-called blockbuster drugs, increased market penetration by generic drug makers, the risk of carcinogen contamination in common consumer drug prescriptions, potential changes in drug pricing regulations in the run-up to the 2020 election, and even market challenges and opportunities stemming from Britain leaving the European Union.

What's disrupting today's blockbuster drug development pipeline? For the pharmaceutical industry, it's all about the pipeline.

When things are working on all cylinders, it goes like this: pharma companies spend exorbitant amounts of money on research and development of drug candidates — many are expected to fail during clinical trials.

Pressure mounts on those few drugs in the pipeline that make it through the years-long approval process gauntlet — will they rise to the pantheon of "blockbuster" drugs?

The drug makers certainly hope so. In fact, many pharma execs bet their companies on a series of blockbuster drugs to provide the necessary billions of dollars in ROI earned over the life of their drug patents to recoup all their initial investment and to make enough profits to pay for the next round of drugs in the pipeline.



Pharmacy casework



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But is the classic era of the blockbuster drug over? Indeed, there's a concern that the rate of discovery of new blockbuster drugs has slowed down.

What seems to be happening now is that fewer, but more powerful "blockbuster" patent drugs are coming to market, including new miracle drugs offering the hope of life-changing cures for diseases such as liver cancer / Hepatitis C.

Adding to the financial challenges are increased drug development costs and the fact that many pharma giants are spending vast sums on acquisitions to add to their drug portfolios.

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Curing a chronic disease is a miracle for patients. But who pays for the development costs of these extraordinary drugs? That's the billion-dollar question. Here's a relevant example: what price would you pay to cure a single case of Hepatitis C? The answer may be a \$100,000 per patient, a price that some say makes perfect economic sense in light of the costs incurred during the drug development pipeline. But it's a shock to the consumer and to the insurance payers, many of whom are struggling to pay these one-time costs, even when it offers the potential of a lifetime cure.

Furious negotiations and lobbying efforts are taking place across the nation between drug companies and the states to find ways to spread the cost of treatment across a broader spectrum of patients to bring the cost down for each individual.

Meanwhile, politicians in Washington are getting the message that drug prices are too high, and



Guardian pharmacy



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something needs to be done about it. Advocates for lower drug prices have lobbied hard for relief, arguing that Americans pay more than their fair share for drugs compared with consumers in other countries.

Surprisingly, there has been a somewhat bi-partisan bill in Congress: The Prescription Drug Pricing Reduction Act (PDPRA) of 2019.

The bill caps some Medicare drug prescription prices based on a formula that takes into account the cost that consumers in other countries pay. As expected, opinion is divided: consumer advocates hail the idea of Medicare using its pricing power to get discounts from drug companies, while pharma industry representatives and conservative commentators argue this will have a devastating impact on drug development.

Formaspace built these custom workbenches for a pharmaceutical company that fills drug orders for care facilities and nursing homes.



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