



## NEWS



### 2022 | How the pharma industry is shaping up for the future

Given the evolving on-ground situation and newer variant-led infections, the pandemic is far from over. In such a scenario, for businesses to stay relevant, we will need to be flexible and more adaptable to the changes that need to be embraced to keep core business growth drivers resilient. In 2022, the pharma industry will continue to reimagine itself while driving growth and boosting value through:

#### **Purposeful collaborations to provide access**

The pandemic has been a great example of large-scale collaborations. We have not only seen industries collaborating to provide better access to treatments, but the power of one has been observed across sectors, government, public and private institutions. The industry came together in solidarity to ensure patients had access to essential drugs round-the-clock, and we did so by forging global partnerships, lending innovations and also sharing manufacturing sites and distribution networks. In 2022, a greater force of meaningful and purposeful partnerships can be foreseen where companies will come together to provide access to treatments and technologies.

#### **Accelerated digital transformation to drive value**

With the help of digital and its further advancements in pharma and healthcare, the future will continue to be driven by artificial intelligence (AI) and machine learning (ML).

Right from the identification of the disease, personalised forms of treatment, drug discovery and manufacturing to using data effectively for clinical trials and forecasting, AI and ML are going to continue to drive the future of pharma.

#### **Enabling a mindset shift from illness to wellness**

During the pandemic situation, health has taken center stage and the disruption that is continued to be seen is the behavioral shift - how individuals take ownership of their well-being; thus leading to a conscious shift from 'illness to wellness' wherein patients are more aware and empowered about their health needs. The opportunity here is for pharma companies to continue to reimagine their roles in the lives of patients and play a larger part going beyond just being a medicine maker.

The pharma industry has been a driving force to ensure the availability of treatments and critical drugs - during Covid-19 and beyond. The swift recalibration amidst challenging times has showcased that the industry has unlimited potential.

#### **Reference:**

<https://www.fortuneindia.com/enterprise/predictions-2022-the-pandemic-and-beyond-how-the-pharma-industry-is-shaping-up-for-the-future/106491>