Building blocks for the future

How are stakeholders dealing with this?

- Public health programs have generally focused on the provision of free or heavily subsidized generic drugs. Others are pursuing measures to limit the impact of coverage decisions on health care budgets.

- Digital supply networks (DSNs) can help pharma and biotech firms produce greater product visibility, traceability, and inventory control in the supply chain.

The mean price of an orphan drug in 2018 was $150,854 vis-à-vis $33,654 for non-orphan drugs, based on the top 100 drugs in the United States in 2018.

In 2020, medtech companies will continue to face competition from consumer technology companies and new care models.

Path-breaking innovation from medical device manufacturers developing artificial joints and implantable devices, can not only collect data to improve their products and research, but also shift toward preventive care.

Who owns the data? Patient-centered platforms and consumer health apps are now collecting more data, but lack of clarity leaves the patient with lack of trust in government and organizations alike.

Organizations can grow trust and build better relationships with patients by:

- Sharing data transparently in clinical trials
- Addressing data ownership
- Keeping data private and secure

Pharma companies are gearing up for increasing emphasis of environmental sustainability and social responsibility—driving more positive social change and combating the stigma attached to health issues that may prevent optimal care.