Strategic focus on deal-making and external innovation

External innovation is likely to continue to be a strategic focus for pharma companies that may face patent expiries, competition from generics and biosimilars, weak new drug pipelines, and growing technology needs.

Licensing
Leads deal-making, constituting 93 percent of deals

M&A
Even with a mega-deal to start 2019, companies are expected to go back to their core, possibly shedding non-core assets, and likely doubling down on therapeutic focus.

Joint ventures
Expect pooling of resources, joint ventures and partnerships to divest, monetize, or gain value