

Innovation Space for Generic Pharmaceutical Industry- Future Prospects

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Years 2012-2017 have been called the “patent cliff” when many “blockbuster” drugs lost or will lose their patent protection. [1]After encashing patent expiries, post-2017, as fewer products lose their patent protection due to a fall in new chemical entity (NCE) fillings with the US Food and Drug Administration (FDA) over the last few years and as the competition in the generic pharma space becomes stiffer, dramatic price drops (upto 99% of the branded product) is inevitable and growth, unsustainable. It then becomes imperative for the Generic firms to shift their business models from traditional and conservative to innovative and disruptive.

Innovation and technology are key to sustained growth in the future. The required investments can be recouped because innovative products have long life cycles and more importantly, allows product differentiation in a crowded market, providing potentially higher returns.

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