

Pharmaceutical Industry in China – PEST Framework Analysis

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Abstracts

The Chinese pharmaceuticals market is forecast to become the world's fifth largest by 2010 - and the largest by 2050. There are still greater market access following China's entry into the World Trade Organization (WTO), multinational investors continue to face a range of obstacles, many of which stem from the legacy of central planning of the industry. These include complex distribution, under-developed retail options, intellectual property infringements and pricing controls and pressures. At the same time, the continuing reliance of leading domestic companies on generic drugs has prevented the emergence of Chinese brands.

However, the industry is still small-scale, with a scattered geographical layout, duplicated production processes, and outdated manufacturing technology and management structure. The Chinese pharmaceutical industry also has a lower market concentration and weak international trading competitiveness, coupled with a lack of patented pharmaceuticals developed in-house.

Aruvian's Research analyzes Pharmaceutical Industry in China in a PEST Framework Analysis. A PEST analysis is concerned with the environmental influences on a business. The acronym stands for the Political, Economic, Social and Technological issues that could affect the strategic development of a business. Identifying PEST influences is a useful way of summarizing the external environment in which a business operates.

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