US Pharmaceutical Industry – PEST Framework Analysis

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Abstracts

Without a doubt, the United States is the biggest market for pharmaceuticals in the world. It is also a world leader in biotechnology and biopharmaceutical research. According to data from the Pharmaceutical Research and Manufacturers Association (PhRMA), US-based pharmaceutical companies carry out most of the research and development activities that take place in the world. They also hold the maximum number of intellectual property rights on new medicines.

The US pharmaceutical industry has seen substantial growth in recent years, particularly in the segments of biologics, OTC medicines and generics as well. The OTC market growth was driven by a growing aging population and an increasing trend in the US towards self-medication.

In this industry scenario, Aruvian Research presents a PEST analysis of the US pharmaceutical industry. 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. Aside from the PEST analysis, the report also includes a brief analysis of the US pharmaceutical industry.

Contents

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