

Pharmaceutical Industry Trends

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The pharmaceutical market is one of the fastest-growing markets throughout the world, including Russia, and it will emerge further. The pharmaceutical industry in Russia currently faces a lot of challenges — price regulation, a complicated system of registration and renewal for drugs, the government acquisitions system and attention from antitrust agencies, to name a few.

More and more companies are planning, or are already in the process of starting, to manufacture drugs in Russia and will face even more complex issues, from project financing to matters of construction, putting plants into operation and obtaining different permits and certificates from local authorities.

In 2011, Russian pharmaceutical market players are focused on such issues as government price control, anti-monopoly inspections of key players, the law-making process, including the procedure of adopting the bill on the basic principles for protecting citizens' health in the Russia, which is currently in its second reading in the parliament and, if approved, will significantly influence all companies in this field.

Furthermore, pharmaceutical companies must deal with competition from within and without: Pharmaceutical companies compete among themselves, with generic drugs manufacturers and other health care industries.

In this highly regulated and competitive environment, pharmaceutical companies need to take into account another source of challenges and regulations — Russian courts. Patent litigation, pricing and antitrust litigation, litigation with federal agencies, and disputes with counterparties (recovery of debts, bankruptcy, etc.) need to be taken into consideration.

Therefore, growth is an advantage, but it is inevitably connected with extraordinary market challenges.

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