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Pharmaceutical price controls and entry strategies

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Abstract

INTRODUCTION: The special nature of pharmaceutical market, price controls on pharmaceutical while controlling for the market structure and of firm (and products characteristics in estimating the extent and timing of the launch of the new drugs around the world .Price controls are form to have a statistically and quantitatively

Important effect on pharmaceutical launches. Drugs invented by firms headquartered in countries that use price controls. Price controls have a non- uniform impact on firms in different countries, in particular, Italian and Japanese firms tend to introduce theirs in price controls markets more quickly than America or British firm. Company delay launch into price controlled markets, and are likely to introduce their products in additional markets after entering a country with price controls.

OBSERVATION: The special nature of the pharmaceutical market (due to patent protect, third-party payers and low price elasticity) has led to the introduction of the regulation in European market, a variety of policy measures have been implemented in the European union in other to control pharmaceutical prices,. These measures differ significantly across countries, but have a common goal of efficient dispensing and keep prices at reasonable levels.

While element of industrial policy are found in some countries, regulatory measures target both the demand side as well as the supply side.

CONCLUSION; the results suggest that price regulation in one country affects entry into other countries and may affect the strategies of the domestic firms

Biography

Andrews Abaitey was born in Accra, Ghana. as medical counter assistant and entrepreneur in Ghana, he worked for many top pharmaceutical companies in Ghana for 12 years, in 2000 he started his own pharmaceutical company called Vine Medics.During this period, vine medics acted as an agent for some Japanese, Indian and south Africans company, the company have sent their senior staff to a training course on two separate occasions in the United Kingdom, India, Japan to analyze their company's position in foreign and African market. The companies recommendation proved to be right on target.