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## Letters...

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## 2015 and beyond...

This is the time of year when we all take a moment to reflect on the events of the past year and what lies ahead. In 2014, the industry went through a burst of deals between several major players — Novartis, Eli Lilly and Company, and GlaxoSmithKline — as they look to refocus on key areas of R&D. M&A activity didn't end with the super big companies either; there were also deals that involved other significant players, such as Actavis' bid for Forest, Mallinckrodt and Questcor Pharmaceuticals, Medtronic's purchase of Covidien, Nestle and Galderma, to name just a few. As the industry commits to a focus centered on patients, other shifts are sure to happen across the paradigm.



KPMG analysts believe that over the next 10 years the pharmaceutical industry could deliver growth in line with real GDP — 3% to 5% — which is respectable and merits a higher market value than that of today. They see a real opportunity for the industry to redefine itself in the minds of stakeholders, consumers, and governments. This will require a shift in how the industry operates, particularly regarding how it spends its shareholders' funds and how it communicates the value of its product and delivers its services. KPMG, and others, state the industry has to demonstrate that it can deliver better returns on investment than in the past by changing many aspects of how it operates.

From PwC's perspective, the pharmaceutical industry has had a long, successful strategy of placing big bets on a few molecules, promoting them heavily, and turning them into blockbusters, which worked well for many years, but its R&D productivity has now plummeted and the environment is changing. PwC analysts have identified several major trends expected to reshape the marketplace: instances of chronic disease are increasing, placing even greater pressure on already stretched healthcare budgets; healthcare policymakers and payers are increasingly mandating what doctors can prescribe; a growing number of payers are measuring the pharmacoeconomic performance of different medicines, which means a widespread use of electronic medical records will give them the data they need to insist on outcomes-based pricing; boundaries between different forms of healthcare are blurring, as clinical advances render previously fatal diseases chronic and the self-medication sector expands; demand for medicines is growing more rapidly in the emerging economies than the industrialized economies; governments are beginning to focus on prevention rather than treatment; and regulators are becoming more cautious about approving truly innovative medicines.

In keeping with our tradition of looking forward and evaluating the market factors that will play a part in shaping the industry landscape in the near and far term, we are showcasing 10 meta trends that are on most analysts' "what to watch for" lists.

More than 150 industry experts have contributed their insights and knowledge to this special Year in Preview issue. Please send us your thoughts on what's ahead and we will be happy to share your predictions in our January issue. Please email me at [tgrom@pharmavoiced.com](mailto:tgrom@pharmavoiced.com), subject line: 2015 Predictions. I look forward to hearing from you.

Regards,

Taren Grom  
Editor

[tgrom@pharmavoiced.com](mailto:tgrom@pharmavoiced.com)

### Their Word...

**DENISE MYSHKO**  
Managing Editor



*Technology will be at the heart of innovation now and in the years to come.*

**ROBIN ROBINSON**  
Senior Editor



*Advanced technology, healthcare reform, and savvy health consumers are creating the perfect storm that will ignite pharma to transform business models and strategies starting in 2015.*

**KIM RIBBINK**  
Features Editor



*Global markets are becoming more of a priority for pharma and in the year ahead, more companies are likely to expand their operations.*

## COMING in January 2015

- > The Cancer Market:  
Detangling Oncology
- > Where Have all the Reps Gone?
- > Consumer-Driven Research
- > Track and Trace:  
Securing the Supply Chain
- > C-Suite: Clinical Service Companies
- > An Integrated Business Model
- > Market Focus: Korea
- > Showcase: Social Media