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Journal

of the

Oriental Institute

M.S. University of Baroda

ISSN: 0030-5324

“ANALYSIS OF OPPORTUNITIES & CHALLENGES FOR SELECTED PHARMACEUTICAL COMPANIES PRESCRIPTION DRUGS AND OVER THE COUNTER PRODUCTS IN (MS) INDIA. -MEDICAL REPRESENTATIVE PERSPECTIVE.”

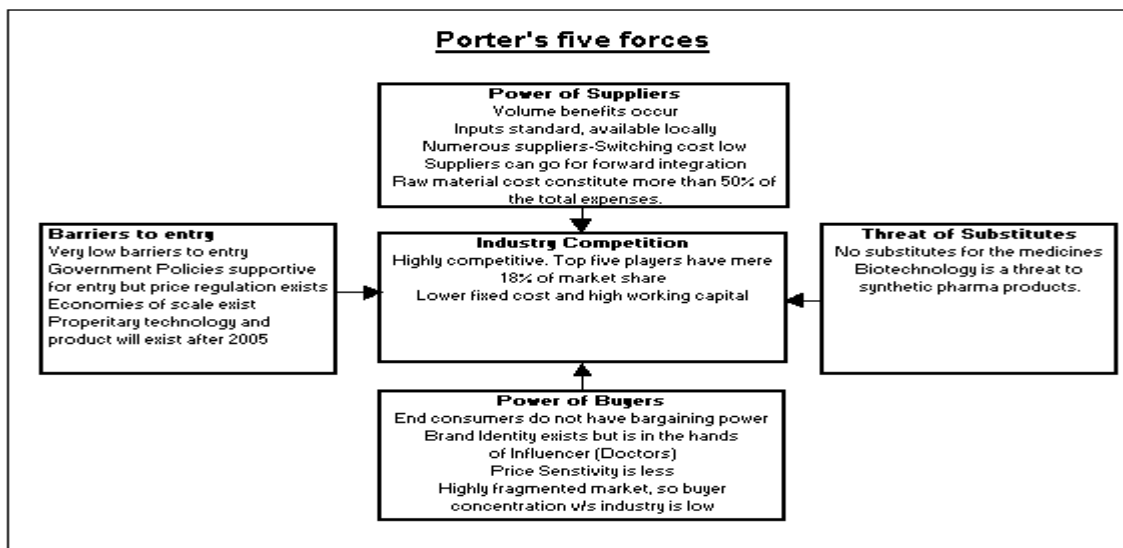
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Abstract: Indian Pharmaceutical companies are flourishing in providing the quality products and services in healthcare industry. The infrastructure issues have been solved by government of India to boost the research and development in catering the various needs and demand the Indian Population is facing in eradicating the major ailment to make the nation stands healthier in coming years. In this research paper author has attempted to focus on various Opportunities and challenges selected companies are facing for leveraging Prescription Drugs and Over the counter Products and has given an emphasis various dimension of the Indian Pharmaceutical Market to establish an attempt to Market for Prescription and Over the counter Products in India. Researcher has used descriptive and analytical research design to execute the research, total sample size used for the study is 300 out of which 150 were for Prescription Drugs and 150 were for Over-the-counter Products, Non-Probability sampling method – Convenient sampling methods is used in selecting the respondent for the data collection, Structured questionnaire used for data collection and one sample t test has been used to test the hypothesis, The research findings are Opportunities for the Selected companies found in domestic market as well as in export Market. Research studies also shows that there is huge opportunities for selected companies in Research and Development and the challenges faced by the selected companies are particularly Lack of data to support the drug's overall efficacy, clinical trials and data regarding side effects of the drugs, dynamic nature of the pharma markets, competitive pricing done by other companies, new entrants, newer molecules and substitutes, Issues with patenting of products, Complex domestic regulatory compliances, Complex overseas regulatory compliances. The research study concludes that all the aforesaid challenges and opportunities companies are facing due to infrastructural issues and support for growth in all possible dimension of Healthcare Industry as a whole.

Keywords: -Opportunities and Challenges, Over the counter Product, Pharmaceutical companies, Prescription Drugs, Selected Companies.

Introduction: -Pharmaceutical industry is one of the best areas of the industry because it helps to keep the world's people healthy by reducing the burden of sickness. The pharmaceutical industry is heavily reliant on capital investments and technological advancements due to its inherent complexity, which includes frequent changes in disease trends, frequent changes in disease trends, regulatory challenges for commercialization of new drugs, and huge capital requirements. The world's economic and human well-being have benefited from this sector. The trend to invest money and expand a company's market reach beyond local and national markets to other markets throughout the world, increasing global interconnection, is known as globalization. It is the procedure for global integration that results from the exchange of it is the process of global integration that results from the exchange of ideas, products, and other cultural elements. The recent integration of domestic economies, industries, cultures, and government policies is explained by globalization.



Source: - <https://m.rediff.com/money/2004/aug/27pharma.htm>.

Figure:-1

Pharma and healthcare sector is one of the mainstems for research and development to cater the nation more effectively and efficiently which can be best explained with the help of Porters Five Force Model and the dimension associated with it.

Literature Review: -Faridi, M.R., et.al (2020) stated that Al-Rumman Pharma is headquartered in Dubai, is an integrated international pharmaceutical company giving a wide scope of pharmaceutical solutions to manufacture high quality and reasonable generic medicines. It holds credibility among healthcare professionals and patients, over the Middle East and North African (MENA) markets. Bhatnagar, B., et.al (2020) stated that freeze drying is the most broadly employed technique for drying of pharmaceuticals and signifies the gold standard to which other drying technologies are compared. This chapter gives an outline of the evolution and advances in pharmaceutical freeze drying, with an accentuation on the drying of biologics. Procopio, A., et.al (2020) stated that this section covers the source material properties general established in polymers to 3D printing technologies and applications to drug delivery. Ocker, M. (2020) stated that Nonalcoholic Fatty Liver Disease (NAFLD) and Nonalcoholic Steatohepatitis (NASH) are viewed as major global medical burdens with high pervasiveness and steeply rising incidence. Metselaar, J. M., et.al (2020) stated that new nano medicine formulations and novel applications of nano medicinal drugs are accounted for on an almost daily basis. While academic progress and societal promise endure to shoot for the stars, industrial acceptance and clinical translation are being looked at progressively critically. The researchers here discuss 5 key challenges that should be considered when aiming to promote the clinical translation of nano medicines. The researchers take the perspective of the end-stage users and thusly address the developmental path in a top-down manner. The researchers start off by addressing central and more general problems related to practical and clinical feasibility, trailed by more specific preclinical, clinical, & pharmaceutical aspects that nano medicinal product development involves. Markl, D., et.al (2020) stated that in the last decade critical advances have been made in process analytical technologies & digital manufacturing of pharmaceutical oral solid dosage forms prompting upgraded product knowledge and process understanding. Grangeia, H. B., et.al (2020) stated that Quality by Design (QbD) was originated in the broad domain of Quality Management and was recently adjusted and formalized in specific terms for helping pharmaceutical companies endeavors towards market and operational excellence. Be that as it may, in spite of some impressive success stories, the pharmaceutical industry has not completely grasped QbD, especially in routine commercial manufacturing. In this review, the researchers aim to analyze the current state of implementation of QbD methodologies and tools in the pharmaceutical industry, removing patterns and trends and identifying gaps and opportunities that might be considered to improve QbD adoption. Sharma, D., et.al (2020) stated that smart nano materials have appeared as one of the

phenomenal materials to the modern world in light of their exceptional thermal, electronic, optical and mechanical properties. Exceptional characteristics of smart materials make them striking candidates for pharmaceutical analysis which essentially decides the quality of drug products by means of analytical chemistry. The present review talks about smart nano materials and their detailed applications in pharmaceutical investigation. Kukura, J. L., et.al (2019) stated that the pharmaceutical industry bases its products, decisions, strategies, and actions and finally its very existence on the primary challenge of improving human health & the quality of life. If the US government modifies its current policy to not negotiate medicine covered by Medicare or re-importation policies, the changes will make huge challenges to the business models of the pharmaceutical industry. The forces challenging the industry align into 4 categories: expanded costs and risks, globalization of activities, revenue/price constraints, and expanding complexity of pharmaceutical science. These challenges make several opportunities for its members, including chemical engineers.

Objectives:

1. To explore various dimension of Opportunities and challenges of Pharma companies in Indian Pharma Market
2. To investigate the Opportunities and Challenges for selected pharmaceutical companies for Prescription and over the counter Products.
3. To provide appropriate suggestion to overcome and minimise challenges of selected pharma companies.

Hypothesis: -

H0: Selected pharmaceutical companies are not having any Opportunities and challenges in future for Prescription and over the counter Products.

H1: Selected pharmaceutical companies are having Opportunities and challenges in future for Prescription and over the counter Products.

Research Methodology

Companies selected for the study are: -Companies were selected on the Basis of Market Capitalization -Selected Companies Market capitalization is more than 30,000 Cr and above.

Table no:-1

| Sr. No | Large Cap Companies | Sr.No | Large Cap Companies |
|--------|-----------------------------------|-------|-----------------------------|
| 1 | Sun Pharmaceutical Industries Ltd | 6 | Torrent Pharmaceuticals Ltd |
| 2 | Cipla Ltd | 7 | Biocon Ltd. |
| 3 | Dr. Reddy's Laboratories Ltd | 8 | Alkem Laboratories Ltd |
| 4 | Apollo Hospitals Enterprise Ltd | 9 | Abbott India Ltd |
| 5 | Piramal Enterprises Ltd | 10 | Lupin Ltd. |

Research Approach

Research Design-Descriptive and Analytical in Nature.

Research method: - Survey Method

Research Instrument: - Structured Questionnaire with Five Pointer Likert scale was used to Collect the data on Strongly Disagree to Strongly Agree. (1 to 5)

Research Type: - Quantitative and Qualitative

Methods of Data Collection

Primary Data: - Structured questionnaire was used as a tool to collect primary data

E-copies of the questionnaire were distributed in form of Google forms to get prompt responses

Secondary data: -literature review and theorization from various sources like books, journals, magazines, internet articles etc.

Data Analysis and Hypotheses Testing

Cross Tabulation, Statistical (Descriptive Analysis

1 Reliability validity test – Chronbach alpha –

2. Percentage,

3. Independent Sample t-Test:

4. One Sample t-Test

Sampling Method: - Non-Probability sampling Method – Convenient Sampling method **Sample**

Size: -1028 which consist of Physician (Doctors, Chemist and Medical Representatives)

186+178+150 =514 *2=1028 (1. One set for Prescription Products and 2. Other set for OTC products.)

Sample Population: - Maharashtra State: - All Eligible respondent (Total number of Doctors, Chemist and Medical representatives)

Data Analysis and Hypothesis Testing:-

Major data Analysis and its Interpretation has been shown in the paper

Table No:-2

| Expansion in domestic market * Category of Products Crosstabulation | | | | | |
|---|----------------|-------|----------------------|-----------|--------|
| | | | Category of Products | | Total |
| | | | Prescription Drugs | OTC Drugs | |
| Expansion in domestic market | Neutral | Count | 12 | 9 | 21 |
| | | % | 8.0% | 6.0% | 7.0% |
| | Agree | Count | 45 | 39 | 84 |
| | | % | 30.0% | 26.2% | 28.1% |
| | Strongly Agree | Count | 93 | 101 | 194 |
| | | % | 62.0% | 67.8% | 64.9% |
| Total | | Count | 150 | 149 | 299 |
| | | % | 100.0% | 100.0% | 100.0% |

Graph-1

Analysis and Interpretation :- In the case of Prescription Drugs, none of respondents disagreed with the statement that strategies have resulted in market expansion, compared to 1.34 percent for OTC Drugs. For Prescription Drugs, 8% of respondents expressed neutrality regarding the statement that the strategies resulted in compared to 8.05 percent for OTC Drugs. For Prescription Drugs, none of respondents agreed that the strategies had resulted in an expansion of the export market, compared to 37.58 percent for OTC Drugs

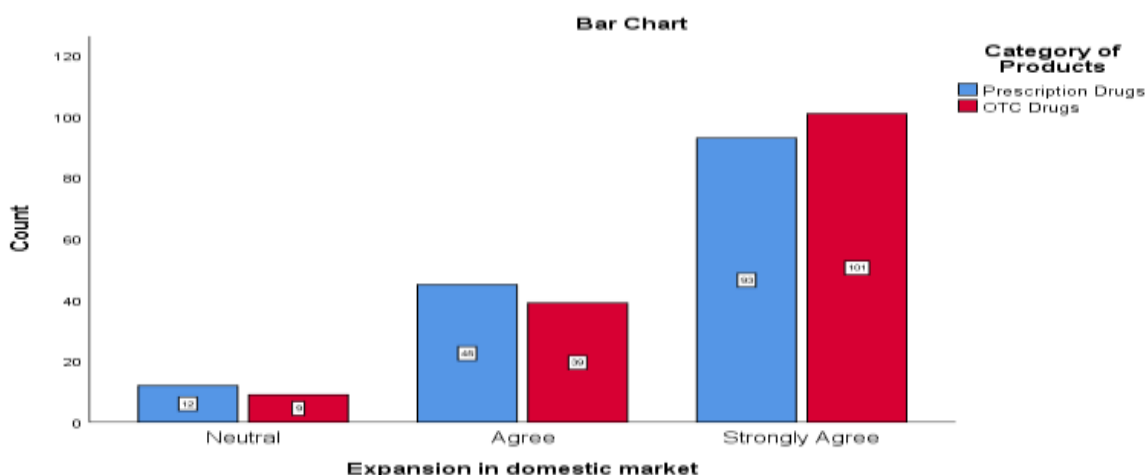
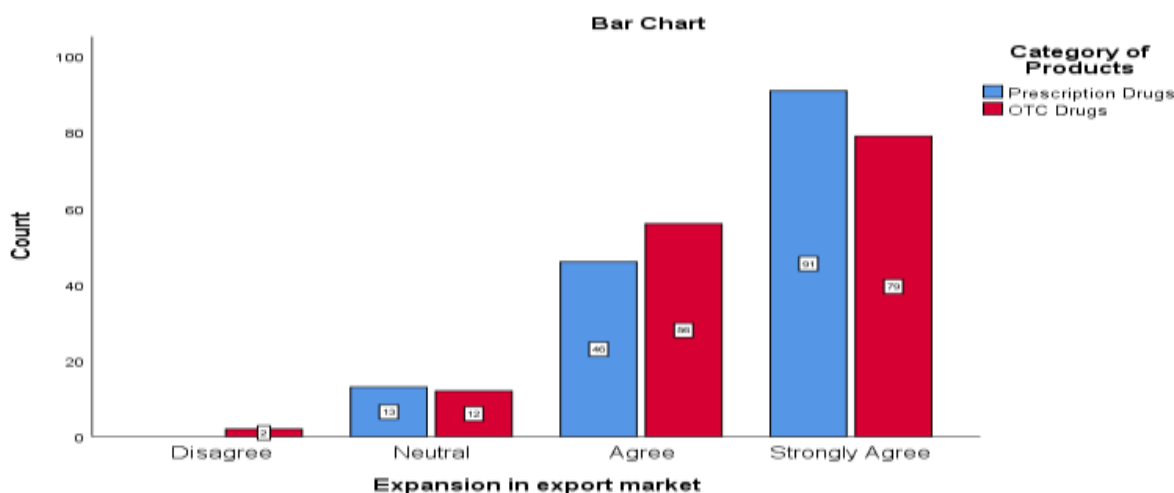


Table No:-3

| Expansion in export market * Category of Products Crosstabulation | | | | | |
|---|----------------|-------|----------------------|-----------|--------|
| | | | Category of Products | | Total |
| | | | Prescription Drugs | OTC Drugs | |
| Expansion in export market | Disagree | Count | 0 | 2 | 2 |
| | | % | 0.0% | 1.3% | 0.7% |
| | Neutral | Count | 13 | 12 | 25 |
| | | % | 8.7% | 8.1% | 8.4% |
| | Agree | Count | 46 | 56 | 102 |
| | | % | 30.7% | 37.6% | 34.1% |
| | Strongly Agree | Count | 91 | 79 | 170 |
| | | % | 60.7% | 53.0% | 56.9% |
| Total | | Count | 150 | 149 | 299 |
| | | % | 100.0% | 100.0% | 100.0% |



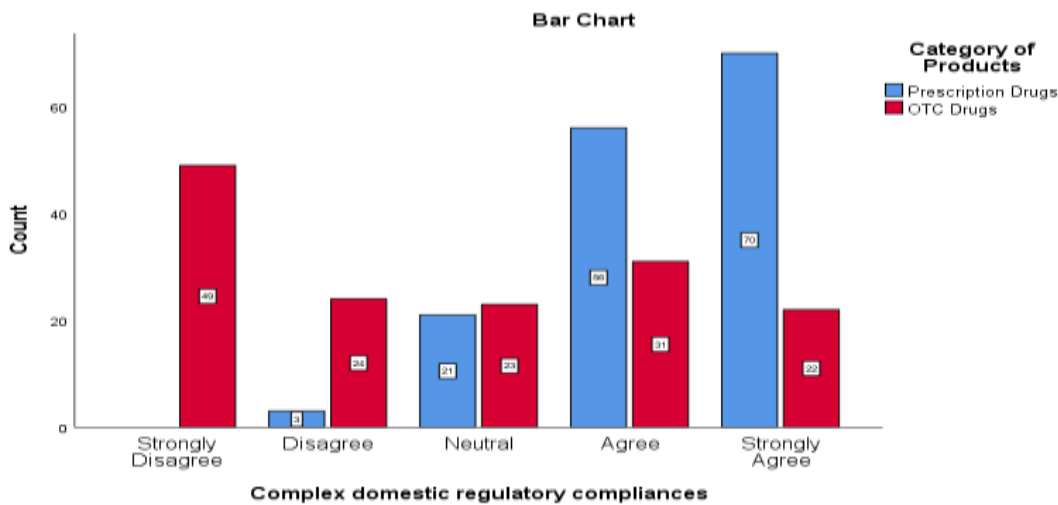
Graph-2

Analysis and Interpretation:-None of respondents disagreed with the statement that the strategies have resulted in a high potential for research and development for Prescription Drugs, compared to 4.02 percent for OTC Drugs. In the case of Prescription Drugs, 14% of respondents were neutral about the statement that the strategies had resulted in, compared to 6.04 percent for OTC Drugs. In the case of Prescription Drugs, 37% of respondents agreed with the statement that the strategies have resulted in a high potential for research and development, compared to 32.88 percent in the case of OTC drugs. In the case of Prescription Drugs, 5none of respondents Strongly Agreed with the statement that the strategies have resulted in a high potential for research and development, compared to 57.04 percent in the case of OTC Drug.

Table No:-4

| Complex domestic regulatory compliances * Category of Products Crosstabulation | | | | | |
|--|-------------------|-------|----------------------|-----------|-------|
| | | | Category of Products | | Total |
| | | | Prescription Drugs | OTC Drugs | |
| Complex domestic regulatory compliances | Strongly Disagree | Count | 0 | 49 | 49 |
| | | % | 0.0% | 32.9% | 16.4% |
| | Disagree | Count | 3 | 24 | 27 |
| | | % | 2.0% | 16.1% | 9.0% |
| | Neutral | Count | 21 | 23 | 44 |
| | | % | 14.0% | 15.4% | 14.7% |
| | Agree | Count | 56 | 31 | 87 |
| | | % | 37.3% | 20.8% | 29.1% |
| | Strongly Agree | Count | 70 | 22 | 92 |
| | | % | 46.7% | 14.8% | 30.8% |
| Total | | Count | 150 | 149 | 299 |

| | | | | |
|--|---|--------|--------|--------|
| | % | 100.0% | 100.0% | 100.0% |
|--|---|--------|--------|--------|

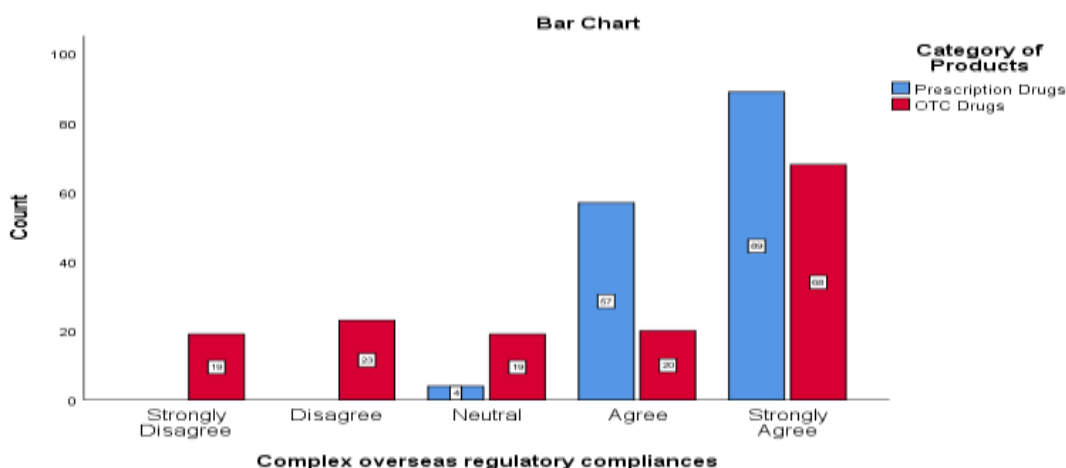


Graph-3

Analysis and Interpretation:- In the case of Prescription Drugs, none of respondents strongly disagreed with the statement that domestic regulatory compliance is complex, compared to 32.88 percent in the case of OTC Drugs. For Prescription Drugs, 2% of respondents disagreed with the statement that domestic regulatory compliance is complicated, compared to 16.1% for OTC Drugs. For Prescription Drugs, 14% of respondents were neutral on the statement that domestic regulatory compliance is complex, compared to 15.43% for OTC Drugs. For Prescription drugs, 37.33 percent of respondents agreed with the statement that domestic regulatory compliance is complex, compared to 20.8 percent for OTC medications. For Prescription Drugs, 46% of respondents Strongly Agreed with the statement that domestic regulatory compliance is complicated compared to 14.76% for OTC Drugs.

Table No:-5

| | | Category of Products | | | | |
|---|-------------------|----------------------|-----------|--------|--------|--------|
| | | Prescription Drugs | OTC Drugs | Total | | |
| Complex overseas regulatory compliances | Strongly Disagree | Count | 0 | 19 | 19 | |
| | | % | 0.0% | 12.8% | 6.4% | |
| | Disagree | Count | 0 | 23 | 23 | |
| | | % | 0.0% | 15.4% | 7.7% | |
| | Neutral | Count | 4 | 19 | 23 | |
| | | % | 2.7% | 12.8% | 7.7% | |
| | Agree | Count | 57 | 20 | 77 | |
| | | % | 38.0% | 13.4% | 25.8% | |
| | Strongly Agree | Count | 89 | 68 | 157 | |
| | | % | 59.3% | 45.6% | 52.5% | |
| | Total | | Count | 150 | 149 | 299 |
| | | | % | 100.0% | 100.0% | 100.0% |



Graph No-4

Analysis and Interpretation:-In the case of Prescription Drugs, none of respondents strongly disagreed with the statement that there are complex regulatory compliance requirements in other countries, compared to 12.75 percent for OTC Drugs. For Prescription Drugs, none of respondents disagreed with the statement that there are complex regulatory compliance requirements in other countries, compared to 15.43% for OTC Drugs. 2.66 percent of respondents for Prescription Drugs were neutral on the statement that there are complex international regulatory compliance requirements, compared to 12.75 percent for OTC Drugs. For Prescription Drugs, 38% of respondents agreed with the statement that there are complex regulatory compliance requirements in other countries, compared to 13.42 percent for OTC drugs. 59 percent of respondents strongly agreed with the statement that there are complex international regulatory compliance requirements for Prescription Drugs, compared to 45.63 percent for OTC Drugs.

H4 - Select pharmaceutical companies are not having any Opportunities and challenges in future.

H1o: Select pharmaceutical companies are not having any Opportunities and challenges in future.

H1a: Select pharmaceutical companies are having any Opportunities and challenges in future.

The responses of the MRs were considered as they are the ones who are in promoting and selling the products.

Table No:-6

| One-Sample Statistics | | | | |
|--|-----|--------|----------------|-----------------|
| | N | Mean | Std. Deviation | Std. Error Mean |
| Expansion in domestic market | 299 | 4.5786 | .62095 | .03591 |
| Expansion in export market | 299 | 4.4716 | .67682 | .03914 |
| High potential for Research and Development | 299 | 4.4013 | .74148 | .04288 |
| Increase in market share | 299 | 4.3980 | .69427 | .04015 |
| Possibility of backward integration | 299 | 4.5719 | .58849 | .03403 |
| Lack of data to support the drug's overall efficacy | 299 | 3.3278 | 1.17565 | .06799 |
| Lack of clinical trials and data regarding side effects of the drugs | 299 | 1.9565 | 1.22944 | .07110 |
| Problems with logistics, product labelling and transaction costs | 299 | 2.0033 | 1.34239 | .07763 |
| Challenges due to the dynamic nature of the pharma markets | 299 | 4.3077 | .79784 | .04614 |
| Clinical Trials of other drugs that bring into light the dangerous side effect of the product being branded and sold | 299 | 4.2074 | 1.06365 | .06151 |

| | | | | |
|---|-----|--------|---------|--------|
| Lack of trust on the part of the consumers | 299 | 3.2910 | 1.34574 | .07783 |
| Challenges arising due to competitive pricing done by other companies | 299 | 4.2709 | 1.01508 | .05870 |
| Challenges due to new entrants | 299 | 4.6856 | .65653 | .03797 |
| Challenges due to newer molecules and substitutes | 299 | 3.7692 | 1.29671 | .07499 |
| Lack of Cooperation from the Chemists for distribution of product | 299 | 4.2709 | .96422 | .05576 |
| Issues with patenting of products | 299 | 3.4114 | 1.50881 | .08726 |
| Complex domestic regulatory compliances | 299 | 3.4883 | 1.42686 | .08252 |
| Complex overseas regulatory compliances | 299 | 4.1037 | 1.21482 | .07025 |

The above table shows that all mean values are over 4, indicating agreement on the Likert scale. There are 300 responses as 150 responses are related to Medical Representatives regarding OTC drugs and 150 responses related to Prescription Drugs. The opinion of the medical representatives is most noteworthy as they are the ones who are on the field and know whether they could achieve the respective targets and gauge the impact of the marketing strategies.

Table No:-7

| One-Sample Test | | | | | | |
|--|----------------|-----|-----------------|-----------------|---|--------|
| | Test Value = 3 | | | | | |
| | t | df | Sig. (2-tailed) | Mean Difference | 95% Confidence Interval of the Difference | |
| | | | | | Lower | Upper |
| Expansion in domestic market | 43.959 | 298 | .000 | 1.57860 | 1.5079 | 1.6493 |
| Expansion in export market | 37.596 | 298 | .000 | 1.47157 | 1.3945 | 1.5486 |
| High potential for Research and Development | 32.680 | 298 | .000 | 1.40134 | 1.3169 | 1.4857 |
| Increase in market share | 34.819 | 298 | .000 | 1.39799 | 1.3190 | 1.4770 |
| Possibility of backward integration | 46.187 | 298 | .000 | 1.57191 | 1.5049 | 1.6389 |
| Lack of data to support the drug's overall efficacy | 4.821 | 298 | .000 | .32776 | .1940 | .4616 |
| Lack of clinical trials and data regarding side effects of the drugs | 14.676 | 298 | .000 | -1.04348 | -1.1834 | -.9036 |
| Problems with logistics, product labelling and transaction costs | 12.838 | 298 | .000 | -.99666 | -1.1494 | -.8439 |
| Challenges due to the dynamic nature of the pharma markets | 28.342 | 298 | .000 | 1.30769 | 1.2169 | 1.3985 |
| Clinical Trials of other drugs that bring into light the dangerous side effect of the product being branded and sold | 19.628 | 298 | .000 | 1.20736 | 1.0863 | 1.3284 |
| Lack of trust on the part of the consumers | 3.739 | 298 | .000 | .29097 | .1378 | .4441 |
| Challenges arising due to competitive pricing done by other companies | 21.649 | 298 | .000 | 1.27090 | 1.1554 | 1.3864 |
| Challenges due to new entrants | 44.396 | 298 | .000 | 1.68562 | 1.6109 | 1.7603 |
| Challenges due to newer molecules and substitutes | 10.258 | 298 | .000 | .76923 | .6217 | .9168 |
| Lack of Cooperation from the Chemists for distribution of product | 22.791 | 298 | .000 | 1.27090 | 1.1612 | 1.3806 |
| Issues with patenting of products | 4.714 | 298 | .000 | .41137 | .2397 | .5831 |

| | | | | | | |
|---|--------|-----|------|---------|-------|--------|
| Complex domestic regulatory compliances | 5.917 | 298 | .000 | .48829 | .3259 | .6507 |
| Complex overseas regulatory compliances | 15.710 | 298 | .000 | 1.10368 | .9654 | 1.2419 |

At an assumed mean of 3 for Average Influence, the above table for one sample T test shows that P values are lesser than 0.05. The mean difference is positive for all the cases. Thus we can **safely reject the null hypothesis that “Select pharmaceutical companies are not having any Opportunities and challenges in future”**

Findings /Discussion: -

1. In the case of Prescription Drugs 6% respondents were neutral about the statement that the strategies have led to the Expansion in domestic market as compared to 5.6% for OTC Drugs. For Prescription Drugs 30% respondents Agreed about the statement that the strategies have led to the Expansion in domestic market as compared to 26.9% for OTC Drugs. For Prescription Drugs 62% respondents were Strongly Agree about the statement that the strategies have led to the Expansion in domestic market as compared to 67.4% for OTC Drugs
2. In the case of Prescription Drugs 1% respondents Strongly Disagreed about the statement that the strategies have led to the Expansion in export market as compared to 1.1% for OTC Drugs. For Prescription Drugs 2% respondents Disagreed about the statement that the strategies have led to the Expansion in export market as compared to 2.2% for OTC Drugs. For Prescription Drugs 5% respondents were Neutral about the statement that the strategies have led to the Expansion in export market as compared to 14.6% for OTC Drugs. For Prescription Drugs 34% respondents Agreed about the statement that the strategies have led to the Expansion in export market as compared to 31.4% for OTC Drugs. Finally for Prescription Drugs 57% respondents Strongly Agreed about the statement that there is Expansion in export market as compared to 50.5% for OTC Drugs.
3. In the case of Prescription Drugs 2% respondents Strongly Disagreed about the statement that the strategies have led to the High potential for Research and Development as compared to 0% for OTC Drugs. For Prescription Drugs 0% respondents Disagreed about the statement that the strategies have led to the High potential for Research and Development as compared to 3.3% for OTC Drugs. For Prescription Drugs 11% respondents were Neutral about the statement that the strategies have led to the High potential for Research and Development as compared to 8.4% for OTC Drugs. For Prescription Drugs 34% respondents Agreed about the statement that the strategies have led to the High potential for Research and Development as compared to 36.5% for OTC Drugs. Finally for Prescription Drugs 52% respondents Strongly Agreed about the statement that there is High potential for Research and Development as compared to 51.6% for OTC Drugs.
4. The findings from the survey suggest that, in general, respondents believe that the strategies employed for Prescription Drugs have resulted in a greater increase in market share than the strategies employed for OTC Drugs. Additionally, it appears that respondents are more convinced that the strategies for Prescription Drugs have enabled backward integration into the drug production process and have resulted in a lack of data to support the drug's overall efficacy. Finally, it is worth noting that respondents were more likely to disagree than agree that there is a dearth of evidence to support the drug's overall efficacy. The findings of this study suggest that there is a general perception among respondents that there are insufficient clinical trials and data on the side effects of both OTC and Prescription Drugs. Furthermore, respondents were more likely to disagree with the statement that logistics, product labelling, and transaction costs are problematic for Prescription Drugs.
5. The findings from the survey suggest that there are challenges due to the dynamic nature of pharmaceutical markets for both prescription and over-the-counter drugs. However, respondents seem to agree more that there are challenges due to the dynamic nature of the pharmaceutical markets for prescription drugs than for over-the-counter drugs. Additionally, respondents seem to believe that there are Clinical Trials of other drugs that bring to light the product's dangerous

side effects more for prescription drugs than for over-the-counter drugs. Finally, respondents seem to lack trust in prescription drugs more than in over-the-counter drugs.

6. The findings from the study suggest that there are a number of challenges that are being faced by the pharmaceutical industry as a result of competitive pricing by other companies, new entrants, and the availability of newer molecules and substitutes.
7. From the data, it can be seen that there are more people who agree that there are challenges associated with newer molecules and substitutes for prescription drugs than for over-the-counter drugs. Additionally, there is a lack of cooperation from pharmacists regarding product distribution for both types of drugs, but this is more commonly agreed upon for prescription drugs.
8. The findings from the survey suggest that there are complex regulatory compliance requirements for prescription drugs, as opposed to over-the-counter medications. Additionally, it appears that respondents perceive domestic regulatory compliance to be more complex for prescription drugs than for OTC drugs.
9. The fact that none of respondents strongly disagreed with the statement that domestic regulatory compliance is complex, compared to 32.88 percent in the case of OTC Drugs may lead us to conclude that there are no fundamental differences between prescription and non-prescription drug regulation..

Conclusion: - From the study it can be concluded that selected pharma companies are having some challenges and opportunities for Prescription Drugs and over the counter products. The study concludes that growth in Domestic market and export market, market share, Patenting issues, Clinical data availability issues, Clinical data availability issues and Regulatory complexities it could be overseas and Indian is having a biggest challenges in front of the selected companies for both the category of the product. The study also reveals that pharma sector is one of the most dynamic and ever changing sector where, invention and dealing with new API (active Pharmaceutical Ingredient) plays very crucial role to be competent and on edge, the study also talks about overall constraints and the competency of selected companies to operate in domestic and export market.

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