ABSTRACT

The Indian Pharmaceutical Industry has shown high interest in India due to its sustained economic growth, health care reforms and patent related legislations. Driven by increasing affordability, shifting disease patterns and modest health care reforms, the total consumer spending on health care products and services in this country grew at a compounded annual rate of the percent from 2000 to 2005. The pharmaceutical industry, which accounts for 15% to 20% of total health care spend, grew at a compounded annual rate of 9% during this period. The pharmaceutical industry is a knowledge driven industry and is heavily depend as research and development for new products and growth. Pharma industry has seen major changes in the recent years that place new demands on payers, providers and manufacturers. Indian pharmaceutical industry is poised for high consistent growth over the next few years, driven by a multitude of factors. In this context it became important that the drivers of the marketing strategy are thoroughly studied. Therefore this study will present the changing marketing strategies in the globalization scenario and also will give an insight of customer behavior, consumers culture and product development with channel of distribution.