Impact of Covid-19 on Pharmaceutical Industry

A summary of the lessons that our industry learned from the COVID-19 pandemic, and have to incorporate as best practices in the next years future for all our new developments and also commercial practices. Transparency is the axial factor for healthy growth in the next decade.

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Gustavo Samojeden is currently working as the CEO of Eriochem S.A. He is a Pharma executive with more than 35 years of experience in both technical and business aspects of the industry. Has managed C-level organizations in 5 countries on 3 continents with a focus on emerging markets like South East Asia Pacific and Latin America.

1. In your opinion, how has the COVID-19 pandemic affected the pharmaceutical industry's innovation pipeline?

The COVID-19 pandemic was a great booster for the pharma industry's innovation pipeline. At first glance, it could seem that clinical trial patients' recruitment was delayed or exhibition batch production stopped for a time, but the R&D efforts and synergies between the

public and private sectors worldwide will continue for many years as an important growth factor for the sector.

2. With the significant increase in the demand for treatments and vaccines, how has the pandemic impacted the financial outlook of pharmaceutical companies?

Without any doubt, things are very positive; cash flow speeds up, and new investments come to our sector.

3. What changes do you see occurring in the regulatory landscape for the pharmaceutical industry as a result of the pandemic, and how do you think this will impact the industry's growth?

I believe that new regulatory pathways will be created, making it easier for the population to afford the new medicines without increasing any safety risks.

4. Do you anticipate any long-term changes in how clinical trials are conducted and managed following the pandemic, and if so, what might these changes be?

Not very much; today's clinical research is very efficient.

5. How has the pandemic affected the globalization of the pharmaceutical industry, and do you expect companies to change their approach to globalization in the future?

In a very positive way, not only globalization but also a connection between the private and public sectors everywhere creates new opportunities for the development of pharma and medical practices.

6. In your opinion, what role has technology played in the pharmaceutical industry's response to the pandemic, and how has it impacted the industry's growth?

The most significant new technology is by far the mRNA technology, now applied in COVID vaccines but with a lot of new applications in the future. The pandemic was a great test for this technology; hundreds of thousands of doses were applied worldwide in a very short period of time without major safety issues, which was very positive in every aspect.

7. With the pandemic highlighting the importance of public-private partnerships in developing vaccines and treatments, do you see this trend continuing in the future, and what impact might it have on the pharmaceutical industry?

Yes, it will definitely continue and increase.

8. How has the pandemic impacted the industry's approach to drug pricing, and what changes do you anticipate in the future?

The pressure for better medicines at affordable prices will not stop, and the pandemic will accelerate this process. Both the public sector as governments and social security players, as well as private patients at pharmacies, will actively ask for this policy.

9. With the pandemic bringing new attention to the importance of public health and preventative medicine, what impact do you see this having on the pharmaceutical industry's R&D efforts?

Public health awareness will be a booster

for our sector; more people are viewing their health as a big value that needs attention, so more patients will be in the doctor's office and later require more medicines from us. This process will be deeper in the next few years.

10. With the COVID-19 pandemic accelerating the adoption of digital health technologies, what impact do you see this having on the pharmaceutical industry's business models and revenue streams in the future?

New digital technologies are quickly adapting in our industry: electronic batch records, paperless procedures, more data integrity risk assessment, electronic signatures, and e-CRFs are only a few examples that will be met in the near future in our pharma companies.

11. Given the rapid pace of vaccine development and regulatory approvals during the pandemic, what lessons do you think the industry can learn from this experience that will improve future response efforts to emerging infectious diseases?

Time is always a factor that must be considered in the development of a new medicine or treatment. Sometimes we forget about this; we focus on efficacy and safety and sometimes forget the time factor. This will not be the case, in my opinion, in the next few years in our industry.

12. In the wake of the pandemic, do you see a greater emphasis being placed on collaboration and data sharing across the pharmaceutical industry to accelerate drug development and improve patient outcomes? If so, what challenges do you anticipate in achieving this goal?

I believe that this will not happen very fast because there are still many factors, sometimes commercial competition, scientific grant contests, etc., that are not very easy to overcome and make data sharing more open and free.

13. The COVID-19 pandemic has brought unprecedented attention to public health and the role of the pharmaceutical industry in addressing the global health crisis. In light of this, do you see the industry's social responsibility and ethical considerations changing, and what actions can companies take to promote greater transparency and accountability in their operations?

Yes, it is a must—not better, a have-to. Our industry has to increase the transparency of all their operations, have a big scientific risk assessment, and show this to all key players, such as regulators, politicians, patient groups, medical associations, journalists, etc. ■