

## Impact of pharma regulations on pharmaceutical economy

**Prathyusha. A**

Talla Padmavathi College of Pharmacy, India

Rapid growth in pharmaceutical spending is a worldwide phenomenon. According to a study, spending on pharmaceuticals in OECD (organization for economic cooperation & development) countries has an increase by an average of 32% in 1998 & in 2003 it was more than U.S\$450 billion. The regulation of pharmaceuticals aims to control manufacturing standards, quality, efficacy & safety of drugs, labeling & information requirements, distribution procedures and consumer prices. Here comes the role of drug price control, as India is known for its reverse engineering, we are now current net exporter of quality & cheap generic drugs across the global market & India is a global competitor in advanced life sciences. Price control mechanisms for pharmaceutical products are a common form of intervention in many countries to control the costs of healthcare. The principal methods employed in many countries include pharmacoeconomics, various forms of reference pricing, comparator pricing, restrictions on dispensing and prescribing, and reimbursement restrictions. Canada uses the two-tiered pricing system based on negotiated prices while France follows new price notification procedure - to be set up with reference to prices based on a European average. The present work deals with impact of regulations pertaining to economy of pharmaceuticals.

### Biography

Prathyusha. A is pursuing her Masters from department of Pharmaceutical Sciences, Talla Padmavathi College of Pharmacy, Warangal, India. She is enriched with 01 year of research experience. She is a chapter member for professional societies governing pharmacy profession like IPA, IPGA. To her credentials 02 publication of research in peer reviewed indexed and impact factor journals of international.

prathyu.reddykp@gmail.com

## Regulatory barriers for drug – device combination products

**Prathima. E**

Talla Padmavathi College of Pharmacy, India

Rapid growth in pharmaceutical spending is a worldwide phenomenon. According to a study, spending on pharmaceuticals in OECD (organization for economic cooperation & development) countries has an increase by an average of 32% in 1998 & in 2003 it was more than U.S\$450 billion. The regulation of pharmaceuticals aims to control manufacturing standards, quality, efficacy & safety of drugs, labeling & information requirements, distribution procedures and consumer prices. Here comes the role of drug price control, as India is known for its reverse engineering, we are now current net exporter of quality & cheap generic drugs across the global market & India is a global competitor in advanced life sciences. Price control mechanisms for pharmaceutical products are a common form of intervention in many countries to control the costs of healthcare. The principal methods employed in many countries include pharmacoeconomics, various forms of reference pricing, comparator pricing, restrictions on dispensing and prescribing, and reimbursement restrictions. Canada uses the two-tiered pricing system based on negotiated prices while France follows new price notification procedure - to be set up with reference to prices based on a European average. The present work deals with impact of regulations pertaining to economy of pharmaceuticals.

prathimareddy@gmail.com