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Global drug Development - Current trends, challenges and opportunities

Abstract:

- The entire process of developing a drug from preclinical research to marketing can take approximately 12 to 18 years and often costs well over \$1 billion
- Global Top Pharmaceutical Companies based on projected R&D spending in 2026 are Roche, Johnson & Johnson, Merck & Co, Pfizer and Novartis
- The global CRO services market in terms of revenue was estimated to be worth \$76.6 billion in 2023 and is poised to reach \$127.3 billion by 2028

Global Drug Development Trends

- Increased Focus on Quality, Compliance and Quality Management System
- Requirements of Audit and Inspection readiness
- Process Enhancements, Changes, Improvements
- Further adoption of Technology and Tools, Database migrations
- Focus on Data Analytics and Trends
- Organisational Culture Enhancement –Focus on People Development, Training and Retention
- Change Management – Mergers / Acquisitions and Integrations

Global Drug Development Challenges & Opportunities

- Requirement of skilled resources
- Retention of Talent
- People Development Needs
- Standard Operating Procedures
- Better quality and compliance
- Need for better productivity
- Adoption of Technology
- Reduce cost per transaction
- Improve Efficiency

Biography

Gurpreet Singh is currently the Vice President, Managing Director Integrated Safety at IQVIA. He is based in UK and has a total of 18 years' experience in Pharma Industry of which 16+ years have been in Global Drug Development. During these years he has had the opportunity to work with some top Global companies like Cognizant, Tata Consultancy, Novartis and Parexel. At Novartis he was the Global Head of PV Operations managing all Global PV activities. At Parexel he was the Senior Director PV Operations responsible for managing PV projects of top Global Pharma and Biotech companies. Gurpreet is a certified Six Sigma and Project Management Professional. He has keen interest in Digital Transformation and Organization Culture and has successfully led various projects during his tenure in the Pharma Industry. He is an avid runner and a speaker at various Pharma conferences.