



**New product development in national pharmaceutical
companies of Pakistan
(A research in pharmaceutical Industry)**

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**FATIMA ASHRAF
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Abstract

There was hardly any pharmaceutical company at the time of birth of Pakistan; today the large numbers of national companies are manufacturing medicines including few multinational companies. This research was carried out to find out that in this highly competitive market, whether new product development is the source of growth and profitability for the companies. The research puts an emphasis on the new product development procedure followed by national pharmaceutical of Pakistan as it is one of the most important and critical industry of Pakistan. The rationale of the research is to find out that do the pharmaceutical companies properly follow the new product development procedures under the international guidelines, is the new product development is contributing in bringing the low price medicine in the market and what are the hurdles in the way of new product development.

New product development in national pharmaceutical companies is an Exploratory Research. Convenient and Judgmental sampling procedures have been used to select the sample units for this study. The sample size for the exercise is 50. Survey and in-depth interviews have been conducted to gather primary data for this study. The data gathered through research is analyzed by the use of mathematical tools such as percentages and graphs. .

From the entire research it has been proved that from this extensive new product development in the national pharmaceutical companies, medicines are available in market in quite reasonable rates as compared to the expensive medicines of multinational companies. Although there are some areas in the process of new product development which need some improvement but overall national pharmaceutical companies are doing good job. It is the fact that they need great support from the government and Ministry of health.

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