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A STUDY OF MARKETING PRACTICES DEPLOYED IN MULTINATIONAL PHARMA COMPANIES

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ABSTRACT

Multinational pharmaceutical companies employ diverse marketing practices to establish a strong market presence, drive sales, and ensure customer loyalty. These practices include direct-to-consumer advertising, physician-targeted promotions, digital marketing strategies, and pricing models tailored to different markets. Companies leverage research-driven branding, key opinion leader (KOL) endorsements, and corporate social responsibility (CSR) initiatives to build credibility. Regulatory compliance plays a crucial role in shaping marketing strategies, as pharmaceutical firms must align their promotions with the legal frameworks of different countries. With the rise of digital transformation, firms increasingly rely on data-driven marketing, artificial intelligence, and social media engagement to enhance customer outreach. E-detailing and personalized engagement with healthcare professionals has also become integral to marketing strategies. Additionally, multinational pharma companies invest in market segmentation and geographic expansion to maximize reach and profitability. Ethical concerns, such as transparency in drug pricing and the influence of marketing on prescription patterns, remain significant challenges. As the industry evolves, balancing aggressive marketing with ethical considerations and regulatory compliance is essential for sustainable growth. This study explores the dynamic marketing strategies employed by multinational pharmaceutical firms, their effectiveness, and the challenges they face in a competitive and highly regulated global marketplace.