BIZCOMMUNITY

Pharma companies need to build trust with consumers

By Bada Pharasi

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Transparency - the foundation of trust - calls for the open sharing of information and accountability at all levels. While the innovative pharmaceutical industry does need to protect its intellectual property, it is well aware of its responsibility to create an enabling environment to share technological innovations aimed at improving and saving lives.



Source: Supplied. Bada Pharasi, CEO of the IPASA

The global Covid-19 pandemic has highlighted the need for transparency from all quarters, be it government, business or civil society. Vaccine hesitancy, in particular, has underscored the trust deficit in the pharmaceutical industry.

While some have suggested that the pandemic and speedy vaccine delivery has improved trust in the industry, a survey by Deloitte shows that relatively few participants in the US (26%), UK (45%), and South Africa (26%) reported that their trust in biopharma had increased since Covid-19 reared its head.

Building trust

The pharmaceutical industry having invested R2.95bn in South Africa over the past five years, and its intention is to invest a further R1bn in upcoming and ongoing clinical trials.

immense amount of research that goes into producing them.

One of the best ways to build trust – in addition to the proven efficacy of the products – is to communicate with stakeholders on a regular basis.

Consumers want more information

Notably, the survey by Deloitte found that consumers want more information about, firstly, the drug development process and, secondly, how well the drugs work in managing their conditions.

While many people don't want to spend hours ploughing through scientific papers, clear explanations by scientific experts go a long way towards providing clarity and reassurance.

In this respect, many pharmaceutical companies have started to share critical information via various media platforms.

A vest interest in SA

In South Africa, where industry-sponsored clinical trial prevalence exceeds most other African and Middle Eastern countries and is closer to more developed markets, the industry has a vested interest in ensuring its commitment to innovation is communicated.

Currently, there are at least 382 active and recruiting clinical trial programmes sponsored by the innovative pharmaceutical industry in South Africa.

Health partnerships

Another factor that is important for building trust in the industry is evidence of partnerships with patient groups, medical professionals and other organisations to provide information about products' safety and efficacy and indicate what they are doing to make drugs more accessible.

Research indicates that southern Africa has more health partnerships in progress than Europe, Middle East and North America combined.

During the last decades, the majority of the 20 largest research-based pharmaceutical companies have increased their efforts to provide access to essential medicines in Africa by supporting or participating in product development partnerships.

While innovative medicines that address pressing health challenges have an obvious impact on South Africans and the economy, the industry also employs thousands of South Africans, providing skills transfer and training.

This underscores the industry's commitment to the country, its economic health and its labour market, especially amongst high-skilled professionals

ABOUT THE AUTHOR

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