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Prospects and Problems in Emerging Pharmaceutical Market: Gulf Cooperation Council Countries

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Abstract

The purpose of this viewpoint article is to critically evaluate Gulf Cooperation Council (GCC) countries as an emerging pharmaceutical market through VUCA frame work and to identify prospects and problems. Within the literature, prospects and problems in GCC countries as an emerging pharmaceutical market are not fully addressed vis a vis VUCA environment and this is the gap the study addresses. This is an explorative qualitative study based on the author's working experience in GCC region & discussion with stakeholders like regulatory authority, channel partners and Physicians. This study may provide the subtle insights to offset the impact of VUCA business environment prevailing in GCC pharmaceutical market. This study may be used to maneuver the resources to yield competitive advantage to pharmaceutical business in GCC countries and for new entrants.

Keywords:

Competitive Advantage, Emerging Pharmaceutical Markets, GCC (Gulf Cooperation Council) Countries, Middle East, Regulatory and VUCA (Volatile Uncertain Complex Ambiguous).

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