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Research Paper

A Review on Pharmaceutical Marketing Management

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ABSTRACT

Pharmaceutical marketing management is an important part of the healthcare sector because it helps in making medicines available and understandable to both doctors and patients. It mainly focuses on understanding what people need, spreading awareness about medicines, and making sure they are used safely and correctly. One of the basic ideas used in marketing is the 4Ps Product, Price, Place, and Promotion. These help companies decide what kind of medicine to offer, how much to charge, where to make it available, and how to promote it effectively. Industry, Marketing, Ethics Nowadays, companies are also using modern methods like social media, emails, digital platforms, and influencer marketing to reach more people. These approaches make it easier to connect with customers and share information quickly. The COVID-19 pandemic also changed the way pharmaceutical companies work. During this time, many companies shifted to online platforms because people's behavior and needs changed. In India, the pharmaceutical industry is very competitive, with many companies offering similar products. This makes marketing even more important. At the same time, there are some ethical concerns, such as misleading advertisements or incorrect information about medicines, which need to be handled carefully. To sum up, pharmaceutical marketing management is not just about selling medicines. It also requires responsible practices, proper planning, and continuous improvement to support both business growth and public health.

INTRODUCTION

1.1 Definition

A company's survival depends on producing and selling goods or services. Its main goal is to deliver

quality products that meet customer needs. However, just making a product is not enough marketing is necessary to create awareness and generate demand. (1) Marketing focuses on understanding customers and fulfilling their needs.

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(2) As Philip Kotler explains, business success depends not only on production but also on customers. Marketing plays a key role in identifying market opportunities and target audiences. It is a continuous process, as companies must keep attracting new customers to stay competitive. Therefore, the role of a marketing manager is very important in building and maintaining a strong customer base.

1.2 Terminologies

- Marketing is a combination of social and managerial activities aimed at satisfying the needs of individuals and groups while earning profit.

- It connects creativity, productivity, and profitability in a meaningful way. (2)
- Marketing ensures that the right product or service reaches the right customer through appropriate promotion.
- It plays a key role in improving business performance by guiding products to the final consumer.
- Marketing focuses on delivering value to target customers in a way that benefits both the company and the customer.
- It views the entire business process as an integrated effort to meet customer needs effectively.

1.2.1 Ps of Marketing

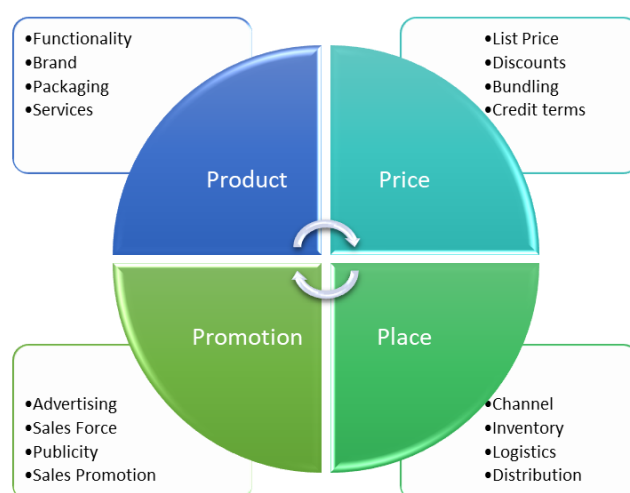


Fig No: 1.1 Target of marketing in various types

1.3 Types of Markets

Marketing has existed for a long time and has evolved into many different forms. The success of any marketing strategy depends on proper research and a clear understanding of the target audience. There are several types of markets where buying and selling take place. (3)

- **Physical Market:** A place where buyers and sellers meet face-to-face to exchange goods and services for money.

- **Virtual Market:** A market where transactions happen online through the internet.
- **Auction Market:** A system where goods are sold to the highest bidder.
- **Market for Intermediate Goods:** These markets provide raw materials used to produce other goods.
- **Black Market:** An illegal market where prohibited goods are bought and sold.

- **Knowledge Market:** A platform for exchanging information, skills, and knowledge-based products.
- **Financial Market:** A market that deals with money and financial assets like stocks and investments.
- **Experience:** Companies can combine products and services to create unique customer experiences.
- **Events:** Marketing is used to promote events such as concerts, sports competitions, and fashion shows.
- **Persons:** It is also used to promote public figures and celebrities.
- **Places:** Marketing helps promote cities, states, and countries to attract tourists, businesses, and educational institutions. (6)

1.4 Scope of Marketing

Marketing has a wide scope, as almost anything that has value can be marketed to a specific audience, (4) some of these are as follows:

- **Goods:** Marketing helps promote and sell products produced anywhere in the world.
- **Services:** It plays an important role in promoting services across different industries. (5)

1.4.1 Different between Marketing and selling:

Many people mistake marketing with selling. Difference between them given in table below:

Table No: 1.1 Difference between Selling and Market

Selling	Marketing
Selling is just one part of the overall marketing process.	Marketing is a broader concept that includes many activities.
It focuses on convincing customers to buy a product or service. For example, a retailer persuading someone to buy a pain relief spray.	It focuses on creating demand so that customers themselves prefer and ask for a specific product or brand.
Selling is centered on the needs of the seller.	Selling is centered on the needs of the seller.
Its main aim is to convert goods into cash.	Its main aim is to convert goods into cash.

Therefore, to make selling more effective, strong marketing efforts are essential. This includes activities such as:

- **Assessment:** Understanding market conditions and customer needs.
- **Marketing Research:** Collecting and analyzing data about customers and competitors.
- **Product Development:** Designing products that meet customer expectations.
- **Pricing and Distribution:** Setting the right price and ensuring the product is available at the right place.

1.5 Marketing Strategies

- **Search engine optimization (SEO):** Search Engine Optimization, or SEO, is an important digital marketing technique used to improve a website's visibility on search engines. (7) It helps a website appear in search results when users look for related information, which increases the chances of attracting the right audience. SEO involves different methods such as using relevant keywords in content, building links from other websites, and improving website speed and performance. Since most users rely on search engines and usually check only the first page of results, SEO plays a crucial role in driving organic (unpaid) traffic to a website and supporting business growth. (8)

- **Content Marketing:**

Content marketing focuses on creating useful and engaging content to attract potential customers and achieve business goals. This content can take different forms such as blog posts, articles, and infographics. The aim is to provide value to the audience and build trust over time.

- **Pay-Per-Click (PPC) Advertising:**

PPC is an online advertising method where businesses pay only when someone clicks on

their ad. It helps in quickly driving traffic to a website and reaching a targeted audience.

- **Email Marketing:**

Email marketing is used to communicate directly with potential and existing customers. It helps in building relationships, sharing updates, and encouraging customers to take action. When used effectively, it can generate a high return on investment.



Fig No: 1.2 E-mail Marketing

- **Social media marketing:**

Social media marketing involves promoting a business through platforms like Facebook, Instagram, Twitter, LinkedIn, and Pinterest. It helps businesses connect with a large audience, share updates, and build relationships with customers. A large number of people use social

media regularly, and many of them prefer to buy from brands they follow. Because of this, social media has become an effective way to increase brand awareness, attract customers, and grow a business.



Fig No: 1.3 Social Media

- **Video Marketing:**

Audiences are much more likely to interact with video content compared to plain text. Videos are

engaging, easy to understand, and leave a stronger impression, which makes them a powerful tool for connecting with customers online. (9)



Fig No: 1.4 Video Market

- **Influencer Marketing:**

Influencer marketing is a growing approach where businesses promote their products by working with individuals who have a strong influence over a specific audience. These influencers may sometimes be well-known celebrities, but more

often they are content creators who have built trust and popularity in a particular niche. This includes bloggers, You Tubers, and social media personalities who can effectively connect with their followers and promote brands in a relatable way.



Fig No: 1.5 Influencer Marketing

- **Web design:**

Your website should be seen as a valuable business asset, not just an online presence. It plays a central role in digital marketing and is essential for overall success. After interacting with advertisements or other marketing efforts, users usually visit the website to learn more. It is also the main platform where visitors are converted into customers, making it a key part of business growth.

COVID-19 pandemic is harming all aspects of our lives. We all feel compassion for those who have been personally touched by the coronavirus. Society and the economy have basically come to a halt, with almost every country in the grip of a recession. Figure 1 depicts how COVID-19 affects real GDP internationally. The left-hand side of Fig. 1 shows that global COVID-19 is steadily increasing over time. From the right-hand side of Fig. 1, we may conclude that

1.6 Marketing in the era of COVID-19

The world, as we know it, has faced one of its most significant challenges since World War II. The

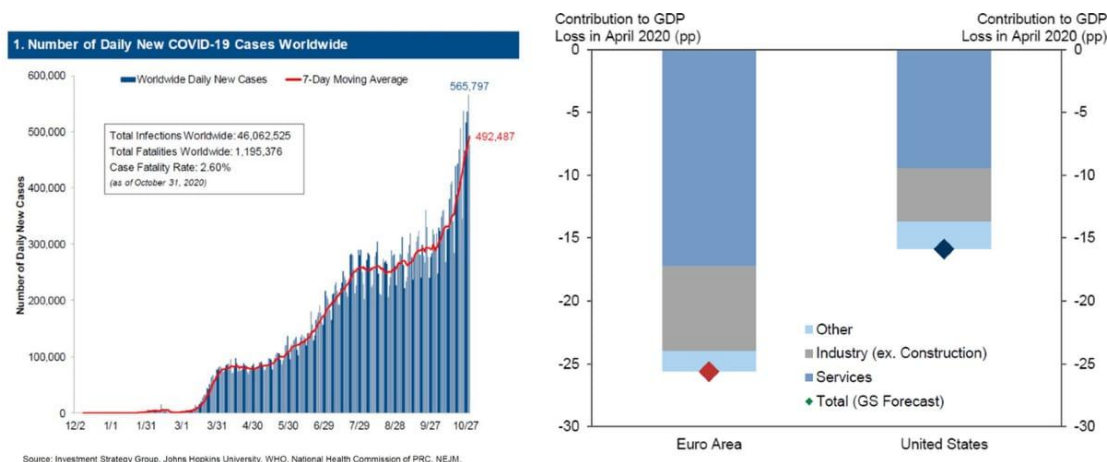


Fig No: 1.6 COVID-19 and GDP. (7)

The global slowdown is expected to have lasting effects on the economy. The COVID-19 crisis has significantly changed the way people live, work, and shop. It has also had a strong impact on consumer behavior, influencing how and where people make their purchasing decisions.

1.6.1 The impact of COVID-19 on marketing policies

In the previous section, key changes in marketing strategies during the COVID-19 period were discussed. Some important areas are explained below:

Assortment:

Many companies used the pandemic as an opportunity to review their product range. Instead of offering too many products, businesses focused on a balanced selection that could maintain profitability.

• Price and price promotions

Pricing became a sensitive issue during the crisis, as customers became more conscious about spending. Companies had to be careful while adjusting prices. Offering bulk discounts was also less effective, as people were already stockpiling essential items. (7)

• Communication

During uncertain times, many companies reduced their spending on advertising and communication. However, it is observed that advertising budgets often change more quickly compared to overall economic conditions.

1.7 Marketing of Medicines in India

India has a large pharmaceutical sector, which expanded significantly in the early 1970s when the India has a large and well-developed pharmaceutical industry that began to grow rapidly in the early 1970s after key policy changes by the government. Today, thousands of pharmaceutical companies operate in the country, producing a wide range of branded medicines, far more than the global average. (10) In the absence of new drug discoveries, many companies create “new” products by combining existing medicines in fixed doses. However, not all such combinations are rational, and some may even pose health risks. For example, the improper use of certain antibiotic combinations for common conditions like diarrhoea can contribute to drug resistance, making infections harder to treat over time.

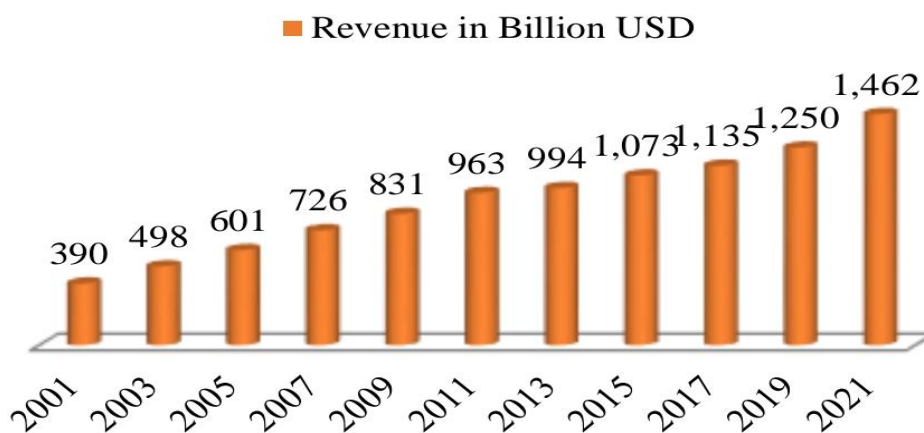


Fig No: 1.7 Indian Retail Pharmaceutical Market Growth. (11)

In India, many people—especially those with limited access to healthcare or lower levels of education—often approach pharmacists directly for medicines to treat common issues like colds, coughs, and body pain. To meet this demand, pharmaceutical companies promote “branded generics,” which are marketed versions of generic medicines aimed at increasing sales in this segment.

1.7.1 Ways you can improve Your Marketing Skill

- **Keep writing**

Content marketing has always been effective and continues to play an important role. People often prefer reading blogs and articles to learn about products or services. (12) Writing clear and engaging content can help attract customers and build interest in what you offer.

- **Follow the trends**

Marketing methods keep changing over time. It is important to stay updated with the latest trends and understand which strategies are working. Using these trends wisely can help in promoting products more effectively.

- **Undergo training**

Improving marketing skills is essential. Attending seminars, workshops, or even online webinars can provide useful insights and practical knowledge from industry experts. (13)

- **Experiment with New Ideas**

Even experienced marketers need to keep learning. Exploring areas like coding, data analysis, and consumer behavior can help in understanding customers better and improving strategies.

- **Balance Modern and Traditional Methods**

While digital marketing is important, traditional advertising methods like banners, posters, and flyers should not be ignored, as they can still be effective in reaching certain audiences.

- **Challenges of Launching New Products**

Introducing a new product in the market is not easy. A large number of products are launched every year, but only a small percentage succeed. This highlights the importance of proper planning, research, and marketing strategy. (3)

1.7.2 Export Medicine procedure

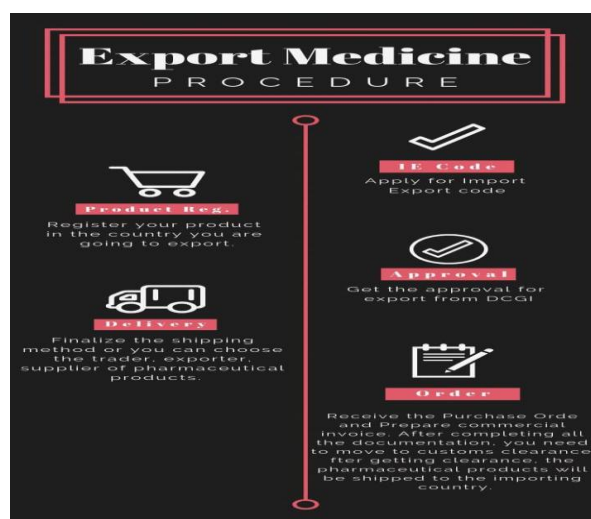


Fig No: 1.8 Export of medicinal product. (10)

1.7.3 How to market a product

Understand your audience: - The first step in marketing any product is to clearly identify your target audience. Knowing who your customers are helps you design the right message and approach. Trying to sell a product to the wrong audience will not be effective. (14)

Know your product: -It is equally important to have a deep understanding of your product, especially in the early stages. (15) You should be able to clearly explain.

- What is it?
- How does it work?
- How much does it cost?
- What challenges is it addressing?
- What sets your product apart from competitors?
- What benefits does it provide to your customers?
- **Create a plan:** -After understanding your audience and product, the next step is to develop a clear marketing plan. Without proper planning, marketing efforts can become unorganized. (16) However, flexibility is important, as strategies may need to change based on results and feedback.
- **Prepare to educate:** - Instead of directly trying to sell, it is better to inform and educate

customers about the product. When people understand the value of a product, they are more likely to trust it and consider buying it.

- **Promote, promote, and promote some more:** -Promotion is a key part of marketing. Once the groundwork is ready, businesses should actively promote their products through suitable channels to attract attention and reach more customers. (17)
- **Analyze and Improve:** - Not every marketing effort will be successful. It is important to regularly review results, understand what is working, and make improvements where needed. (18) Make sure to set aside time on a regular basis to review your outcomes and analytics to see how well your efforts are working.

1.7.4 Drawbacks and Advantages of Marketing

- Marketing activities can be costly and may reduce profits, especially for small businesses. (19)
- It is often difficult to measure the exact return or benefit of a marketing campaign.
- Some campaigns fail due to poor planning or lack of proper research.
- Spending on branded promotional items can also lower overall profit margins.

Advantages of Marketing

- Well-planned and targeted marketing helps attract new customers and retain existing ones.
- Feedback from customers provides useful insights and helps improve products or services.

Advantage of Marketing

Marketing that is properly researched and targeted will bring new and returning customers.

Opinions of current and former customers can identify areas for improvement. (20)

2. DISCUSSION

Information for pharmaceutical marketing management can be gathered from different sources such as textbooks, research journals, industry reports, and online resources. (21) These sources provide knowledge on topics like marketing strategies, regulatory requirements, market research, digital marketing, and ethical issues in the pharmaceutical industry.

- **Goods:**
Marketing helps in selling products across different regions and countries. For example, items produced in one part of a country can be sold globally with the help of marketing and online platforms. Technology products and automobiles are also marketed internationally, allowing businesses to reach a wider audience.
- **Services:**
Marketing is equally important for promoting services such as healthcare, engineering, legal advice, and consulting. With the help of modern technology like the internet and video conferencing, professionals can offer their services across borders and connect with clients worldwide.
- **Experience:**
Companies can create unique customer experiences by combining products and

services. For instance, entertainment venues and cinemas focus on providing an enjoyable and memorable experience to their customers.

- **Events:**
Event marketing involves promoting activities such as sports events, concerts, and fashion shows. Event managers ensure proper planning and coordination so that these events run smoothly and attract a large audience.
- **Persons:**
Marketing is also used to promote individuals such as celebrities, athletes, business leaders, and artists. Their popularity helps in influencing public perception and attracting attention.
- **Places:**
Marketing is used to promote cities, states, and countries to attract tourists, investors, and businesses. Governments and organizations often run campaigns to highlight the unique features of a place and encourage development opportunities.

SUMMARY & CONCLUSION

Marketing is one of the most dynamic and important aspects of business. It plays a key role in the success of any organization and continues to evolve with changes in technology, information, and competition. In many ways, every business decision is connected to marketing in some form. To succeed, companies need to carefully plan their marketing strategies and keep improving them over time. This requires clear thinking, adaptability, and a willingness to learn from experience. Like other business skills, marketing can be developed through practice, experimentation, and learning from mistakes.

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