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IMPACT OF MARKETING PRACTICES ON MULTINATIONAL AND DOMESTIC PHARMA COMPANIES

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ABSTRACT

Marketing practices play a crucial role in shaping the competitive landscape of both multinational and domestic pharmaceutical companies. While multinational pharma firms leverage extensive resources, advanced digital marketing strategies, and global branding to expand their market reach, domestic companies focus on cost-effective, localized strategies to compete in their respective regions. Promotional activities such as physician engagement, direct-to-consumer advertising, corporate social responsibility (CSR) initiatives, and digital campaigns influence brand positioning and consumer trust. The impact of these marketing practices is evident in prescription patterns, patient awareness, and overall market penetration. Multinational firms often benefit from strong research and development (R&D) backing, allowing them to market innovative, patented drugs, whereas domestic companies frequently rely on generic drug promotions and competitive pricing to gain market share. Regulatory policies and ethical considerations significantly influence the effectiveness of marketing strategies, as compliance requirements vary across countries. Additionally, the rise of artificial intelligence, social media, and data-driven marketing has transformed the way pharmaceutical companies engage with stakeholders. This study examines how marketing practices affect the growth, competitiveness, and consumer perception of multinational and domestic pharma companies while addressing the challenges posed by regulatory constraints, ethical concerns, and evolving market dynamics.