

and disposable income is driving demand for passenger and commercial vehicles, especially in developing countries such as China and India. North America and Europe are projected to experience significant growth due to the growing demand for ethical products.

In addition, the use of vegan leather in many countries in these regions has spurred growing awareness and stricter rules regarding animal rights. In European countries such as France, Germany and Italy, there are many manufacturing plants that require vegan leather as a raw material, and therefore demand for it is predicted to remain stable in the near future. The gap between supply and demand in the natural leather industry is another key factor that has led companies to opt for artificial alternatives.

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## TRANSFORMATION OF THE GLOBAL MEDICINE MARKET

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The purpose of this article is to provide a general understanding of the circumstances contributing to the transformation of the global medicine market due to the ongoing demographic, epidemiological and economic changes.

Population growth and aging is giving rise to new areas of medical research and needs. These changes offer tremendous opportunities for the pharmaceutical industry. The world's population is projected to increase from 6.5 billion in 2005 to about 7.7 billion in 2021. Moreover, the population is aging rapidly: in 2021, about 721.5 million people (9.4 % of the world's population) will be 65 years of age or older, up from 477.4 million (7.3 %) in 2005. Seniors consume more medicines than younger adults: four out of five people over the age of 75 take at least one prescription product, and 36 % take four or more. Thus, the demographic factor dramatically increases the need for medicines.

Clinical advances are reinforcing this trend. Improvements over the past few decades have already turned some previously incurable diseases into chronic ones, thereby increasing the need for therapy to treat such diseases in the long term. Heart attack deaths have dropped by more than 50 % in most industrialized countries since the 1960s. The five-year survival rate for cancer patients in the United States rose from 53 % in the mid-1980s to nearly 70 % by 2021.

The demand for new anti-infective medicines is also growing with the emergence of drug-resistant strains of some existing diseases. The Centers for Disease Control and Prevention (CDC) estimates that more than 70 % of hospital infections in the United States are resistant to at least one of the medicines most commonly used to treat them. Medical

research has identified problems and risk factors that have not previously been identified. These circumstances were especially evident during the COVID-19 pandemic.

The markets of developing countries are changing more radically than the markets of the developed world. The BRICS countries and other growing economies (Mexico, Indonesia, Turkey) look especially attractive. The combined real GDP of these countries is projected to triple from \$ 5.1 trillion in 2004 to \$ 15.7 trillion in 2021, while the GDP of the G7 countries will grow by only 40 %, from \$ 25.8 trillion US to 36.1 trillion US dollars. Their wealth relative to that of the G7 will grow from 19.7 % to 43.4 % over the same period.

Assuming the current growth rates of pharmaceutical markets continue, the global pharmaceutical market will be worth about \$ 1.5 trillion by 2025, with developing countries accounting for more than 20 % of sales. China will become the second largest market in the world, and some developing countries may well enter the top ten.

It follows from these general calculations that the financial influence of the countries of the developing world will significantly improve. The economic, demographic and social changes of the next decade will make them much more attractive places for the production and sale of medicines.

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