



## Pharmaceuticals are Newly Discovered Chemical Molecules that Improve the Quality of Life

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### DESCRIPTION

Medications improve our quality of life; as a result, their consumption is increasing due to the necessity to treat age-related and chronic disorders, as well as changes in clinical practice. Market revenues are also increasing at a record rate due to increased medicine demand. However, this market optimism is tainted because the discharge of pharmaceuticals and their metabolites into the environment, including water, is increasing as a result of improper management, treatment, and disposal; this fact is now recognized globally as an environmental concern and a human health risk. As a result, an attempt was made to study the pharmaceutical business, medication consumption patterns, and pharmaceutical research interests throughout the world.

Pharmaceuticals are a class of newly discovered chemical molecules that have helped to improve our quality of life. The pharmaceutical sector is in charge of developing, manufacturing, and selling branded and generic drugs. For the first time, total pharmaceutical earnings in the globe topped one trillion US Dollars (USD) in 2014. During 2017, the market has grown at a 5.8% yearly pace. In 2017, the global pharmaceutical market revenue was 1143 billion USD, and it is expected to reach 1462 billion USD by 2021. Because of the dominance of the US pharmaceutical business, North America accounts for the lion's share of these revenues. Nonetheless, in recent years, the Chinese pharmaceutical sector has had the fastest growth rates of any country in the world.

Musculoskeletal medications accounted for 14% of the global pharmaceutical market in 2017. Cardiovascular, oncological, and anti-infective medications had the second, third, and fourth-largest markets. Pharmaceuticals for treating metabolic disorders such as diabetes were the fifth-largest market; illnesses of the thyroid and

pituitary glands will be the fastest-growing area of the global pharma industry by 2021. This section will increase at 9% each year in the future, following 11.6% growth in the previous year.

In addition to the pharmaceutical market, global pharmaceutical consumption was increasing, owing in part to an increased demand for pharmaceuticals to address age-related and chronic disorders, as well as changes in clinical practice. Between 2000 and 2015, use of cholesterol-lowering medications nearly tripled, consumption of depressive pharmaceuticals nearly doubled, and consumption of antihypertensive and antidiabetic drugs nearly doubled in Organization for Economic Cooperation and Development (OECD) nations. As economies flourished and healthcare supply and insurance systems expanded, demand for domestic and imported pharmaceutical items surged. Not only was demand growing, but so was the diversity of pharmaceutical needs, as emerging markets increasingly address Non Communicable Diseases (NCDs) already prevalent in stronger economies. The growing global population is also increasing medication usage.

### CONCLUSION

The COVID-19 pandemic has clearly altered and will continue to alter the pharmaceutical business and in the next years in terms of revenues and investment in novel chemical and biological entities owing to efforts to create better and more effective vaccines against the SARS-CoV-2 virus. Similarly, global consumption trends will undergo significant changes as a result of the urgent necessity to vaccinate the whole population in order to reduce the number of sick individuals and fatalities. COVID-19 pandemic impacts on the medicine industry and pharmaceutical consumption patterns are not examined in this article since such data is still not completely accessible.