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PHARMACY MARKET OF UKRAINE DURING THE PANDEMIC

In 2020 the COVID-19 pandemic became a key factor that influenced the development of the pharmaceutical market not only in Ukraine but also in the entire world. Therefore, the role of pharmacies in crisis conditions, in particular, the COVID-19 pandemic and quarantine restrictions, is crucial. Pharmacies deal with the health care system. They have provided information and some advice from qualified professionals in terms of patients' treatment during a pandemic. The paper aims at analyzing the growth of the pharmacy market in Ukraine during the COVID-19 pandemic

With the spread of coronavirus infection the production of pharmaceutical products in Ukraine at the end of April, 2020 increased by 22%. Also, companies for the production of pharmaceuticals and materials became leaders in the number of newly created legal entities; their number increased by 600%. At the same time, in May, 2020 imports of pharmaceutical products decreased sharply by 42.5% to \$ 101.1 million. But since the beginning of the year, indicators of this sector have changed from 6% to \$ 792.5 million [1].

The development of online sales has become important for the pharmaceutical industry recently. The Cabinet of Ministers during the quarantine in Ukraine allowed the distance sale of drugs and medical supplies, as well as delivery directly to customers in compliance with the transportation.

In February 2020, the Ukrainian pharmaceutical market continued to show double-digit growth. Sales increased both for cash and non-cash payments. The leaders were the companies “Farmak”, “Arterium”, “Sanofi” [2].

Vladimir Kostyuk, Executive Director of Farmak JSC, emphasized the fact, that demand for the drugs has increased. He also highlighted, that the mission of the company was to make a treatment available with effective and high-quality drugs. According to the Ukrainian Mass Media, joint stock company “Farmak” has quickly adapted to the market needs based on advanced marketing and neuromarketing strategies [4, p.286].

At first, the announcement of a pandemic and the beginning of quarantine caused confusion in the pharmacy industry. Sales of drugs have increased many times, namely for such groups as analgesics, antipyretics, disinfectants, antibiotics (cephalosporins, glycopeptide antibiotics, Vancomycin) and antivirals (Oseltamivir, Umifenovit and Amizon), vitamin C. Sales of nasal and ophthalmic drugs also increased significantly[1].

Pandemic and quarantine have significantly modified the pacing of development of some PBX groups. Some groups demonstrated significant growth, including analgesics (due to paracetamol), antithrombotic agents, and antiviral drugs. At the same time, sales of drugs for the treatment of respiratory and antidiarrheal diseases decreased significantly.

In its turn, restrictions on planned operations during a quarantine period led to a decrease in sales of such groups of drugs as anesthetics and blood substitutes and perfusion solutions.

Also, since the beginning of the quarantine in Ukraine it's mandatory to wear masks in the public places. This rule has significantly affected the sales of medical masks. In fact, a market for medical masks, which did not exist before, was launched in Ukraine. So, since the introduction of quarantine, the pharmaceutical market has undergone several stages of development: panic drug purchases at the beginning of

quarantine, decline during severe quarantine restrictions, decline in economic activity and changes from strict to adaptive quarantine, which helped to revitalize economic and business activity. At the present moment, the market continues to develop actively and demonstrates positive dynamics [3].

To sum up, the Ukrainian pharmaceutical companies have declared their readiness to adapt to business processes in a new reality. A significant amount of the pharmaceutical production can be transferred to local enterprises, which ultimately will contribute to the growth of the national strategic security, as well as the growth of the national economy.

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