



CHALLENGES IN BIOTECH

The biotechnology industry continues to evolve into a broad field with immense potential and numerous opportunities for rapid growth. This performance continues to revolutionize and influence many other industries like agriculture, medicine and more.



The global biotechnology market was valued at **\$449.06 billion** in **2019**, mainly dominated by the U.S. and Canada (**40%**), followed by Europe and Asia.

Source: IBISWorld

DID YOU KNOW?

In 2020, the revenue of the biotech industry was **\$108.2 billion**

- IBISWorld



Along with increased growth, a lot of companies in the industry have to face challenges like



R&D funding



Regulatory hurdles



Pricing, access and reimbursement

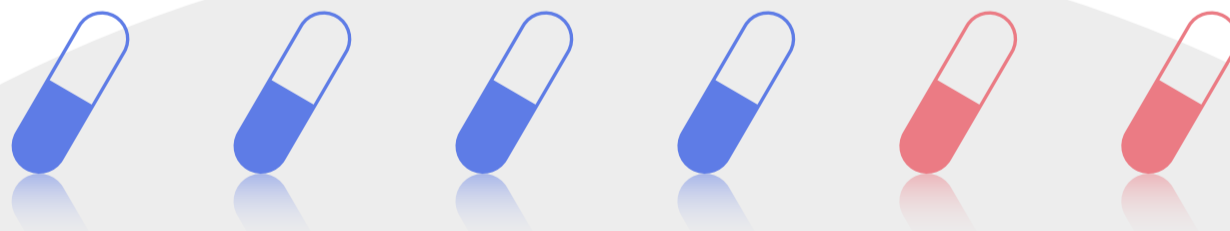


Patient involvement



Maintaining innovation

But companies cannot let these challenges impact their bottom-line and keep them from gaining a competitive edge.



● Drug Work

● Drug Fail

According to a biotechnology industry report from Ernst & Young, around **36%** of drugs fail to make it past the preliminary stage of drug development.

Another **68%** don't make it past the intermediate stage while **40%** get knocked out in the final stage. This is already after a lot of money and time has been invested in R&D.

THE SOLUTION

Organizations in the biotech industry can embrace modern technology and powerful ERP solutions like Microsoft Dynamics 365 Supply Chain to overcome these challenges, and more.

Microsoft Dynamics 365 Supply Chain

Automation of billing cycles

Optimized supply chains

Mitigating manual labor costs