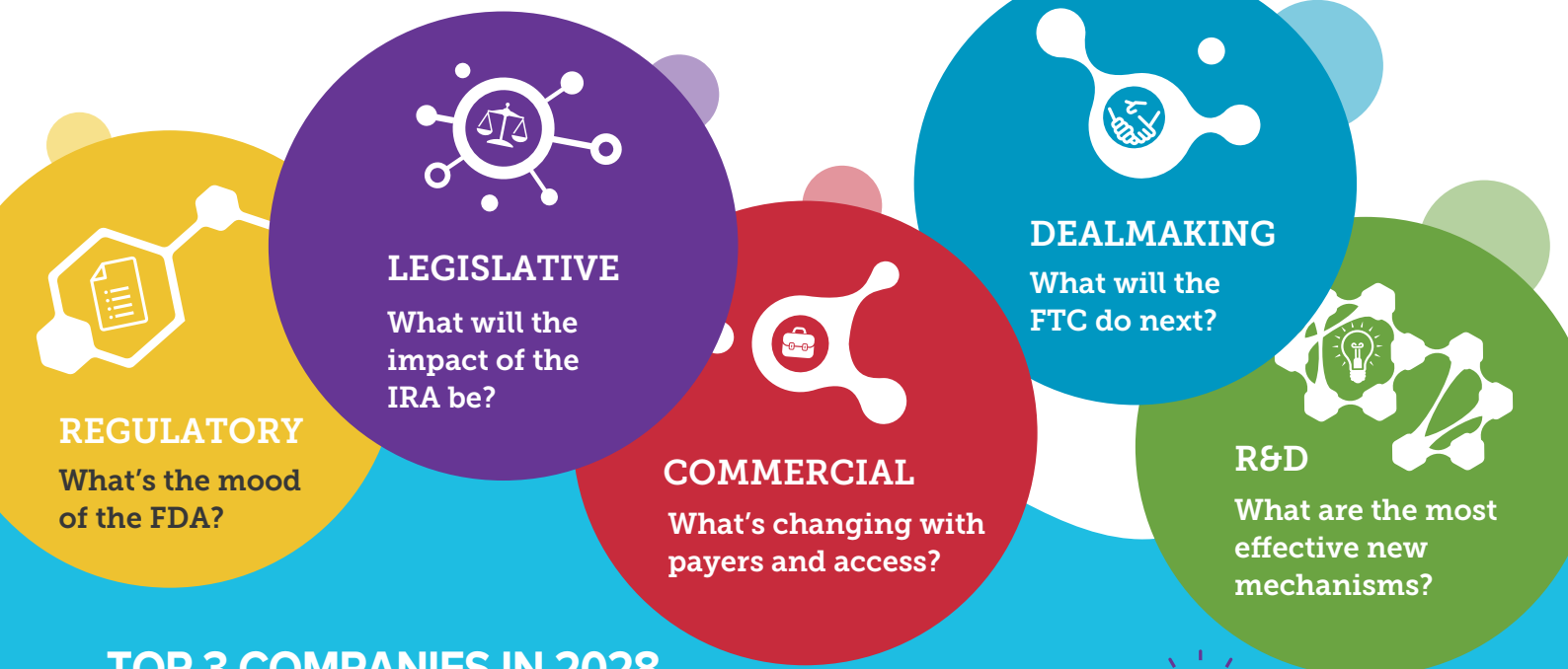


# WORLD PREVIEW 2023:

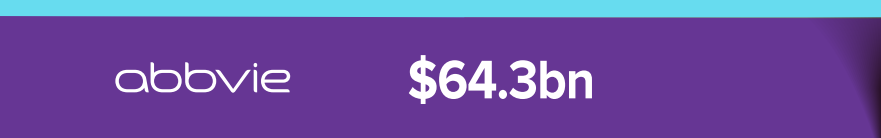
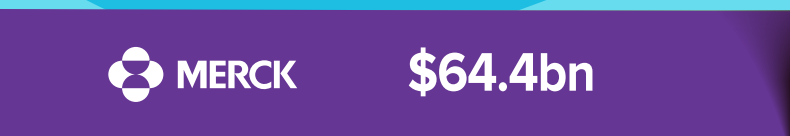
## PHARMA'S AGE OF UNCERTAINTY

Key assumptions underpinning the pharmaceutical sector, such as the US market's supreme profitability and reliance on big M&A to fuel growth, are being tested.



### TOP 3 COMPANIES IN 2028

It's tight at the top of the market.



Plus two new entrants to the Top 10:



Evaluate

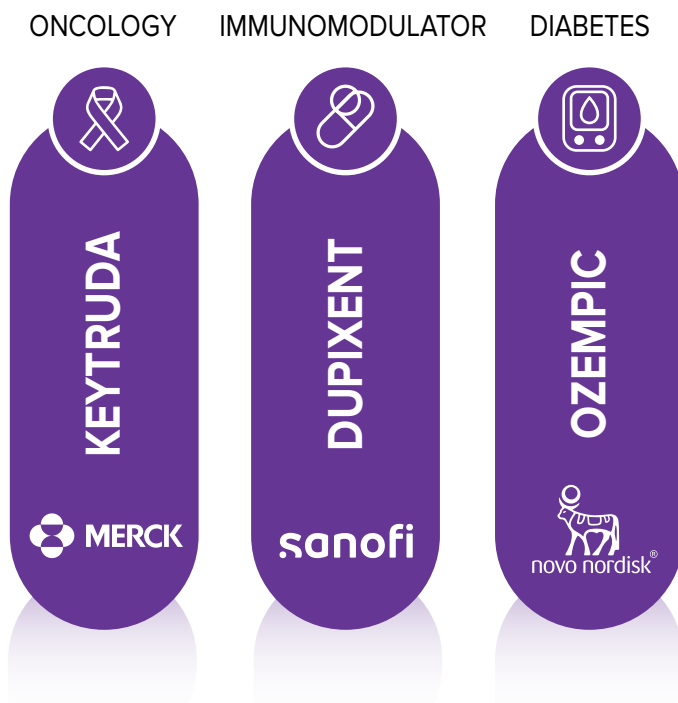
a norstella company

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## GROWTH DRIVERS

Pharma's expanding top line will be driven by developments in obesity, neurological conditions and cancer.

### TOP 3 DRUGS IN 2028

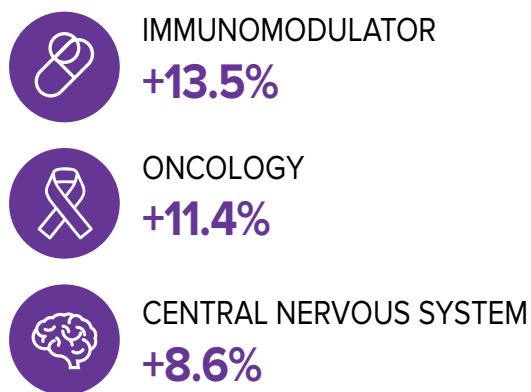


## GLOBAL PRESCRIPTION DRUG SALES:



## FASTEST-GROWING THERAPY AREAS TO 2028

Pharma's expanding top line will be driven by developments in obesity, neurological conditions and cancer.



## HEADWINDS

The pandemic bounce is over and uncertainty over the IRA, dealmaking and regulation are starting to bite.

## THE PATENT CLIFF CONTINUES TO LOOM

- Total at-risk sales in 2028: \$99bn
- Expected sales lost: \$32bn

## ...AND COVID-19 IS YESTERDAY'S NEWS

### Covid-19-related sales:

\$100bn in 2022, this will come in at less than half in 2023, and are likely to drop to \$30bn by 2028.

