



June 2017

Research Tender

Drug retail

Purpose: Many Emerging Markets are undergoing rapid development with regards pharmaceutical distribution. That is, in the past small 'mom n pop' outlets dominated both in number of stores and in terms of the volume and value of drugs being distributed. This is rapidly changing as large, listed drug store chains are increasing share rapidly. Stewart Investors seeks to understand two aspects of this change – the likely future economics and the impact on availability of medicines to consumers in developing countries.

Requirements:

- (a) Understand and present clearly the economics of drug retail that has led to duopoly or oligopoly in developed markets, and whether this holds in less developed countries. We seek a comparative analysis of drug retail markets and the likely market structure evolutions in each.
- (b) Provide us with a greater depth of understanding of which participants are doing most to deepen access to medicines in their markets. This would focus on issues like store locations, pricing and culturally appropriate marketing practices.
- (c) Explore the discrepancies between the cost of drugs across different markets, and the generics penetration, prescription and substitution approaches behind this.
- (d) Identify which companies are doing most proactively to promote access to contraception and which are doing least, or obstructing it.

Detours to be avoided:

- (a) Analysis of statements of policy.
- (b) Attempts to quantify that which is subjective.

Scope:

Up to 10 Emerging Markets drug retail companies; names to be provided by Stewart Investors. Maximum 20 page report.

Tender specifics:

Please submit a proposal by email (maximum of two pages) to siresearchtenders@stewartinvestors.com on how you would conduct this research, over what timeframe and for what price.

In principle we support making your research report more widely available, however we reserve the right to prohibit, or place restrictions, on such circulation if we believe that is appropriate. Closing date for application: 31st July 2017.