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ABBVIE SWOT & PESTLE ANALYSIS

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Company Name : AbbVie

Company Sector : Bio-pharmaceutical

Operating Geography : USA, North America, Global

About the Company :

AbbVie is a bio-pharmaceutical multinational founded in 2013 as a spin-off from Abbot, headquartered in North Chicago, Illinois. It manufactures a wide range of pharmaceutical products which are mainly instrumental in the treatment of diseases like HIV, HCV, Parkinson's disease, thyroid diseases, cancer etc. It has a worldwide presence consisting of nearly 50,000 employees as of early 2023, which includes scientists, manufacturing experts, and researchers in 70 countries. The company has taken upon itself the onus of curing seemingly 'incurable' diseases so that it ultimately creates a positive impact on the lives of the patients. Organizations like 'World's Best Workplaces', 'ROBECOSAM', 'FTSE4Good' and 'Fortune 100 Best Companies to Work for' have recognized AbbVie for their monumental effort to create a healthier world and care for stakeholders. In March 2022, AbbVie successfully acquired Syndesi Therapeutics SA, which will aid in the expansion of AbbVie's portfolio of neurological products.

The USP of AbbVie lies in its innovative capabilities which led to the development of the drug Humira and made the company a global pharma giant. AbbVie's mission as per their website is to "Create an innovation-driven, patient-focused specialty biopharmaceutical company capable of achieving sustainable top-tier performance through outstanding execution and a consistent stream of innovative new medicines."

Revenue :

US \$58 billion - FY ended December 31, 2022

US \$56.2 billion - FY ended December 31, 2021

SWOT Analysis :

The SWOT Analysis for AbbVie is given below:

| Strengths | Weaknesses |
|--|---|
| <ol style="list-style-type: none"> 1.Strong manufacturing capabilities with state-of-art facilities 2.Diversified products and innovation 3.Strong supplier relations and reliability 4.Strong focus on sustainability through 'Sustainable supply chain' 5.Strong and robust technological capabilities 6.Robust pipeline of growth and development | <ol style="list-style-type: none"> 1.Public relations issues regarding products 2.High reliance on revenues from top-selling monoclonal antibody, Humira 3.Weak corporate governance leading to concerns amongst investors |
| Opportunities | Threats |
| <ol style="list-style-type: none"> 1.Remarkable growth potential in the next decade 2.Growing pharmaceutical market in the emerging economies 3.Covid 19 pandemic triggered improved antiviral understanding 4.Strategic mergers and acquisitions to promote growth | <ol style="list-style-type: none"> 1.Increasing risks from biosimilars 2.Strong competition in the pharma segment 3.Government regulations regarding Medicare/Medicaid payments 4.Declining sales and profits of Humira |

PESTLE Analysis :

The PESTLE Analysis for AbbVie is given below:

| Political | Economical |
|---|---|
| 1.Customs trade partnership against Terrorism 2.Lobbying against efforts at price controls | 1.Risk of unemployed, uninsured and underinsured people 2.Government funding of pharmaceutical R&D |
| Social | Technological |
| 1.Patient criticism for high drug prices 2.Targeting local needs and establishing an overarching access strategy | 1.Technological development by AbbVie competitors 2.Leveraging innovative technologies and platforms |
| Legal | Environmental |
| 1.Increasing regulations on pharmaceutical companies 2.Data protection and employee privacy | 1.Initiatives to combat climate change |

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