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# S&P TEST

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## ABBOTT LABORATORIES SWOT & PESTLE ANALYSIS

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**Company Name :** Abbott Laboratories

**Company Sector :** Healthcare

**Operating Geography :** USA, North America, Global

**About the Company :**

Abbott Laboratories is an American company founded by Dr. Wallace C. Abbott. The company was among the pioneers of the scientific practice of pharmacy. The company has a tradition of helping people worldwide live a healthy life. Abbott is present in more than 160 countries and employs 103,000 people. The company has products in Cardiovascular, Diabetics, Diagnostics, Neuromodulation, Nutrition and Pharmaceuticals. Some of its star products ranging in this spectrum are FreeStyle Libre, MitraClip, Pedialyte, Similac, Ensure, Glucerna, ZonePerfect, i-STAT. It has been one of Fortune's most admired companies since 1984, and number 1 in medical products from 2014-2019. From the past 132 years, Abbott has been a pioneer in developing some groundbreaking medicines, vaccines, test kits, etc. In 1985 the company witnessed a historical moment on attaining the approval of the first licensed test to identify the HIV virus in the blood which helped in securing the safety of the blood supply. By far this was one of the most prominent accomplishments and the earliest significant medical victory against the seemingly unstoppable threat. Today, the company is striving hard to help curb the global outbreak of coronavirus (COVID-19) by launching a molecular test on its ID NOW platform to detect novel coronavirus. Molecular testing helps identify the presence of a SARS-CoV-2 or coronavirus infection. Currently it is the fastest available molecular point-of-care test that detects the virus in less than 5 minutes. In April 2022, Abbott announced that the FDA had approved the Aveir™ single-chamber (VR) leadless pacemaker for the treatment of patients with slow heart rhythms in the United States. This is a significant step forward in patient care, as it introduces patients and physicians to new, never-before-seen features.

Abbott's USP or Unique Selling Proposition lies in being one of the top pharmaceutical companies across the world and the largest pharmaceutical company in India, which is the world's second-largest country by population. Also, the company continues to be among Fortune's Most Admired Companies as of 2022. Abbott Laboratories Mission is to "building life-changing technologies that keep heart healthy, nourish the body at every stage of life, help one feel and move better, and bring one information, medicines and breakthroughs to manage their health."

**Revenue :**

\$43,075 million – FY ending 31st December 2021 (YoY growth of +24.5%)

\$34,608 million – FY ending 31st December 2020

**SWOT Analysis :**

The SWOT Analysis for Abbott Laboratories is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>1.Strong focus on high potential fields</li> <li>2.Broad geographic reach spanning 160 countries</li> <li>3.Operating systems designed for success</li> <li>4.Market leadership in multiple fields</li> <li>5.Strong performance by all four major business segments</li> </ul>	<ul style="list-style-type: none"> <li>1.Controversies surrounding involvement in drug scandals, affecting brand image</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>1.Growing market for personalized medicines</li> <li>2.Rising demand for clinical diagnostics driven by infectious and chronic diseases</li> </ul>	<ul style="list-style-type: none"> <li>1.Risks associated with mergers and acquisitions</li> <li>2.Rising use of technology in healthcare has led to increased vulnerability to cyber-attacks</li> <li>3.Government regulations regarding drug pricing controls</li> </ul>

## PESTLE Analysis :

The PESTLE Analysis for Abbott Laboratories is given below:

<p style="text-align: center;"><b>Political</b></p> <ol style="list-style-type: none"> <li>1. Healthcare/Pharmaceutical industry - the largest spender on lobbying in USA</li> <li>2. Fears of US-China trade war affecting the medical devices industry</li> </ol>	<p style="text-align: center;"><b>Economical</b></p> <ol style="list-style-type: none"> <li>1. Fluctuations in foreign exchange rates</li> <li>2. Reduced procedure volume due to the pandemic</li> <li>3. Poor economic conditions in Venezuela</li> </ol>
<p style="text-align: center;"><b>Social</b></p> <ol style="list-style-type: none"> <li>1. Rising popularity of generic drugs as a solution for the aging demographic worldwide</li> <li>2. Tackling social problem to improve life</li> <li>3. Corona Virus pandemic posing rising concerns for management of CVD risks</li> </ol>	<p style="text-align: center;"><b>Technological</b></p> <ol style="list-style-type: none"> <li>1. Growing use of artificial intelligence in healthcare</li> <li>2. IoT revolutionising the healthcare industry</li> <li>3. Telemedicine has seen an exceptional growth due to covid and rapid digitalisation</li> <li>4. 3D printing applications in healthcare</li> </ol>
<p style="text-align: center;"><b>Legal</b></p> <ol style="list-style-type: none"> <li>1. Anti-trust laws in American healthcare sector</li> <li>2. Consumer protection laws in healthcare</li> </ol>	<p style="text-align: center;"><b>Environmental</b></p> <ol style="list-style-type: none"> <li>1. Sustainability practices in healthcare</li> </ol>

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