Oncology outlook: 3 big challenges, <mark>one solution</mark>

What are the top challenges facing teams today, and how can technology address them? Let's break down some of oncology's most daunting hurdles and the tech-enabled solutions.

Challenge #1: intense competition

The top <u>10 oncology players</u> produce 31 of the 35 current blockbuster treatments.

Solution:

It's a crowded market, and industry leaders are making strategic moves to prioritize their oncology businesses. Differentiation has never been more critical, and top players will align operations with a more digital model. Technology provides the agility to adapt and be nimble, even in a white-hot market.

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Challenge #2: expensive, time-consuming processes Developing and launching a drug can take a decade or more and <u>cost around \$2.6b</u>. Just one or two in <u>every 10,000</u> <u>compounds</u> will ultimately earn FDA approval.

Market Research

Solution:

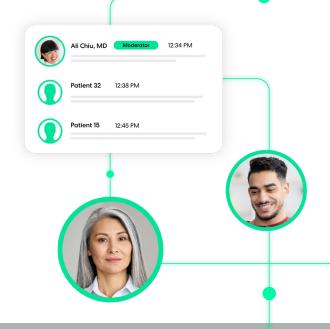
Safety, efficacy, and compliance are top priorities, and it's not always feasible to accelerate rigorous processes. Nevertheless, pharma companies have ambitious goals for their oncology pipelines. Teams can find <u>speed in slow places</u> by taking steps to improve study enrollment and investigating expanded indications with an assist from technology.

Challenge #1: high demand, urgent need

In 2023, an estimated <u>1.9 million people</u> in the US will receive a cancer diagnosis. In 2020, the most recent year that statistics are available, there were <u>18.1 million</u> cancer cases worldwide.

Solution:

About 40% of people in the US will be diagnosed with cancer during their lives – but while the disease is common, it affects people differently, and not every patient responds to treatment in a predictable way. Oncology teams may focus on targeted therapies like small-molecule drugs and monoclonal antibodies, which can be very effective in targeting cancer cells. Pharmaceutical companies must ensure they are adopting processes to support demand.



TECH TOOLS THAT SPECIFICALLY SUPPORT ONCOLOGY TEAMS



- Disease community landscape powered by network analytics, to engage the right experts – including those your competition isn't talking about
- Asynchronous engagement applications, for diverse and global conversations not dependent on schedules, travel, or language differences
- Social monitoring to understand trending topics from HCPs and patients
- Life science trained advanced technologies like artificial intelligence to quickly provide directional information

Our flexible platform supports oncology teams worldwide. Let's talk about how we can build a better insights management strategy together in just weeks

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