



Abstract Book

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[1669] **Analysis of the advantages and disadvantages of ecological marketing in the pharmaceutical industry**

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Introduction

Today, in the conditions of the globalization of the planet, the issue of preserving the environment is acute. However, not only ecologists but also representatives of the pharmaceutical business are trying to fight environmental problems. They adhere to rational consumption of natural resources, conscious production, and disposal of pharmaceutical waste. Given the relevance of the above topic, it is worth analyzing the advantages and disadvantages of green marketing as a tool for the formation of competitiveness and sustainable development of pharmaceutical companies.

Aim of the study

The purpose of the work is to analyze the advantages and disadvantages of using the principles of ecological marketing in the activities of pharmaceutical companies.

Materials and methods

In the course of the research, content analysis, analysis of electronic resources, the method of generalization, and systematization of the obtained results were used.

Results

Aspects of environmental marketing are widely practiced by pharmaceutical companies striving for sustainable development and corporate social responsibility. They can make their products more attractive to consumers while reducing costs for packaging, transportation, energy, water consumption, etc. The advantages of using the principles of ecological marketing are that medicine's packaging causes less harm to the environment, but the production of such packaging takes much more financial resources and time. Distribution of medicines is carried out with the help of more ecological transport, however, the use of ecological transport slows down the speed of the transportation process and sometimes reduces the volume of the transported goods. The price of the product includes a price premium for ecological approaches, which enables the enterprise to adhere to an ecologically oriented strategy and develop it, but the disadvantage for the consumer is the increase in the price of the product due to the improvement of all previous stages by certain environmental standards.

Conclusions

So, after analyzing the possible advantages and disadvantages of ecological marketing, it can be noted that there are quite enough advantages for increasing the competitiveness and customer orientation of pharmaceutical companies and medicinal products, however, there are some disadvantages that cause mistrust and reluctance of the client to buy product.