

15TH ASIA-PACIFIC PHARMA CONGRESS

July 18-20, 2018 Melbourne, Australia



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Pharmaceutical to nutraceutical: Paradigm shift in healthcare industry

It is generally accepted worldwide that modern pharmaceuticals will remain out of reach of many people and health for all may only be materialized using adequately assessed nutraceutical/phytomedicinal products. The human has been using food bioactive and/or herbal medicine for healing purpose from the beginning of human civilization. In recent times, use of herbal medicine for healthcare has increased steadily all over the world although it was neglected for decades by Western societies. However, the gaps in relation to the safety, claimed efficacy and quality of herbal products used as herbal medicine, nutraceuticals, health foods, and cosmetics are being realized and addressed by many companies in their product development framework. The combination therapy of pharmaceuticals and food bioactive in disease prevention and treatments is one of the most discussed topics in recent time. The transition of the pharmaceutical industry from its traditional business model is ongoing and interesting to see how their next blockbuster molecule could be derived through different routes. It is proposed that the industry is challenged with three interrelated tipping points referring to what the industry sells (service models vs. therapies), to whom (mass markets vs. niche) and how it should organize itself (making connections vs. integration). The transition from current high-risk, high-margin business model to low cost high volume nutra business model is dependent on many factors and advised to move into less regulated markets like animal and consumer health. This presentation will cover: Paradigm shift in healthcare industry: From pharma to nutra; change of consumer focus: From illness to wellness; peripheral opportunities also exist for managing chronic lifestyle diseases and ailments; combination therapy of pharmaceuticals and food bioactive in disease prevention and treatments; health for all target is only possible using adequately assessed nutraceutical/phytomedicinal products.

Biography

Dilip K Ghosh has received his PhD from India. He is an international speaker, facilitator and author and professionally associated with Nutriconnect, Australia; Honorary Ambassador, Global Harmonization Initiatives (GHI). He is a fellow of American College of Nutrition (ACN), professional member of Australian Institute of Food Science & Technology (AIFST), an advisor and executive board member of Health Foods and Dietary Supplements Association (HADSA), India and also in editorial board of several journals. Ghosh has published more than 90 papers in peer reviewed journals, numerous articles in food and nutrition magazines and books. His most recent book, "*Pharmaceuticals to Nutraceuticals: A shift in disease prevention*" under CRC Press, USA has been published in 2016.

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