White Paper

Unlocking the Strategic Value of Established Brands

THOMAS STEFFEN, Principal, EU Strategy Consulting, IQVIA
PETER MONSY, Associate Principal, EU Strategy Consulting, IQVIA
CRISTINA ALZAGA-CHAUDHRY, Commercial Strategy Practice Lead, IQVIA

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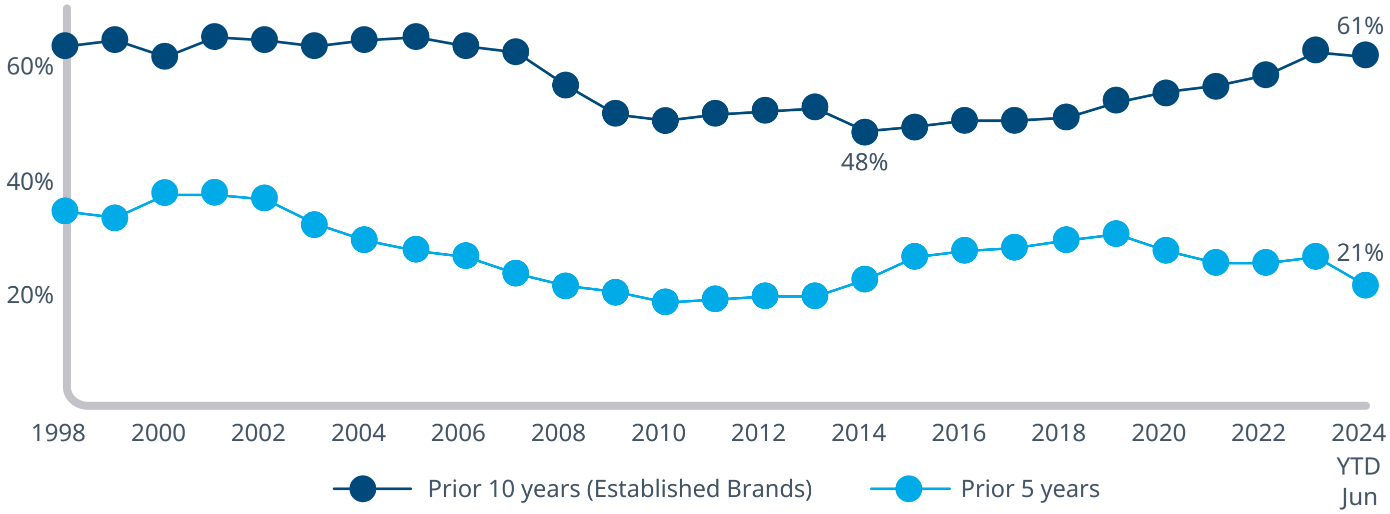
Across the pharmaceutical industry, more than 6,000 prescription medicines launched before 2015 remain commercially active. These Established Brands, on the market for over 10 years and beyond peak growth, face Loss of Exclusivity (LOE), generic competition, and limited promotional investment. Yet, from former blockbusters to smaller, steady performers, these brands remain vital to both healthcare systems and company portfolios.

We define Established Brands as brands that have been commercially available in markets for 10 years or more, have grown past their peak sales, but continue to generate sales on the back of brand equity and market demand. This paper explores how Established Brands can continue creating value and how pharmaceutical companies can revitalise mature portfolios through targeted strategy and innovation.

Why Established Brands matter more than ever

While new launches continue to drive much of pharma's growth, Established Brands now represent an increasing share of total branded drug sales. Although product launches have become more frequent over time, the contribution from products launched within the last 5 years has fallen to just below 20%, reaching a 15-year low (Figure 1).

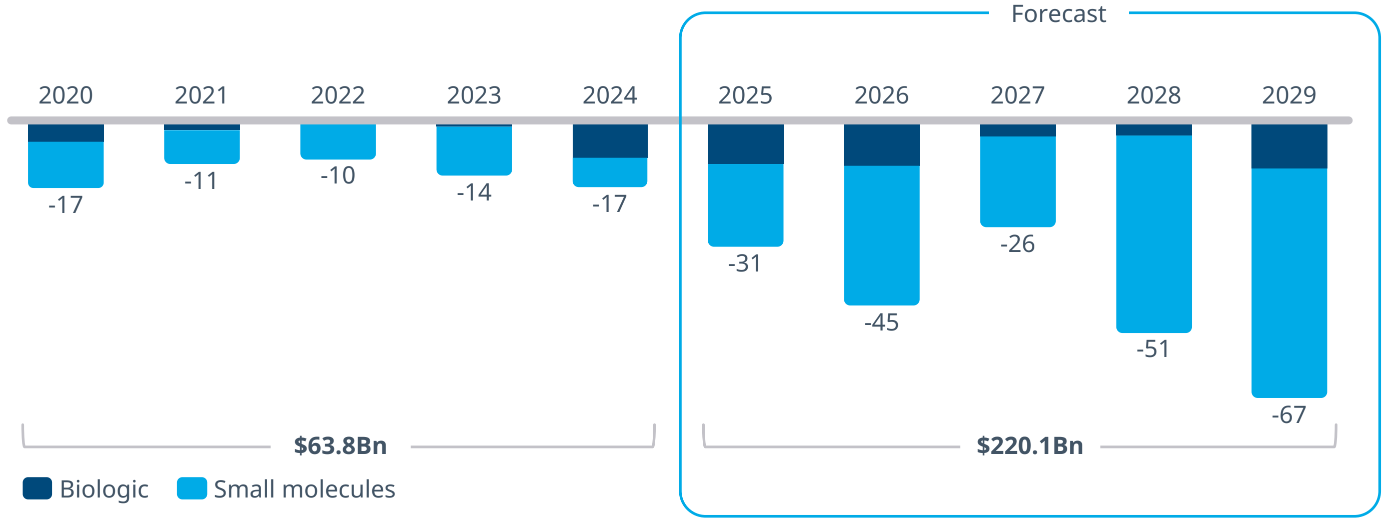
Figure 1: Share of drug sales from Established Brands compared to sales from brands launched in the prior 5 years



Source: Indicators of Progress for the Life Sciences Sector 2025 - IQVIA Institute

The reliance on Established Brands becomes even more apparent when considering the upcoming patent cliffs. Between 2025 and 2029, global sales affected by loss of exclusivity (LOE) are projected to reach $220 billion, almost 4 times the sales impacted by LOE between 2020 and 2024 (Figure 2). In this environment, companies must proactively manage the post-LOE landscape and optimise their Established Brands portfolios.

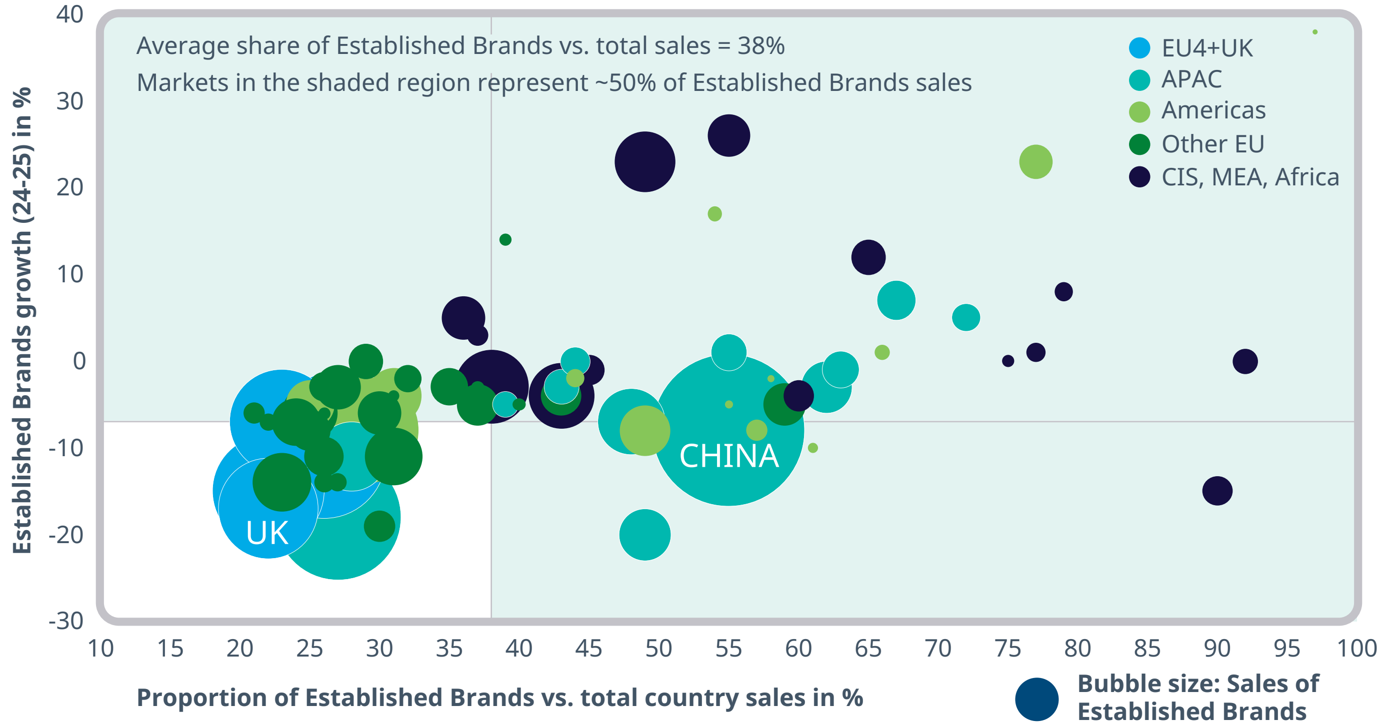
Figure 2: The impact of LOE over 2025-2029 will be 4X the LOE impact seen between 2020 and 2024



Source: Global Use of Medicines 2025: OUTLOOK TO 2029 - IQVIA Institute

As revenue pressure mounts, companies are turning to Established Brands to sustain growth through global diversification. While new launches tend to focus on top markets, Established Brands achieve scale through broader international reach and customised entry strategies for mid- to small-sized markets (Figure 3).

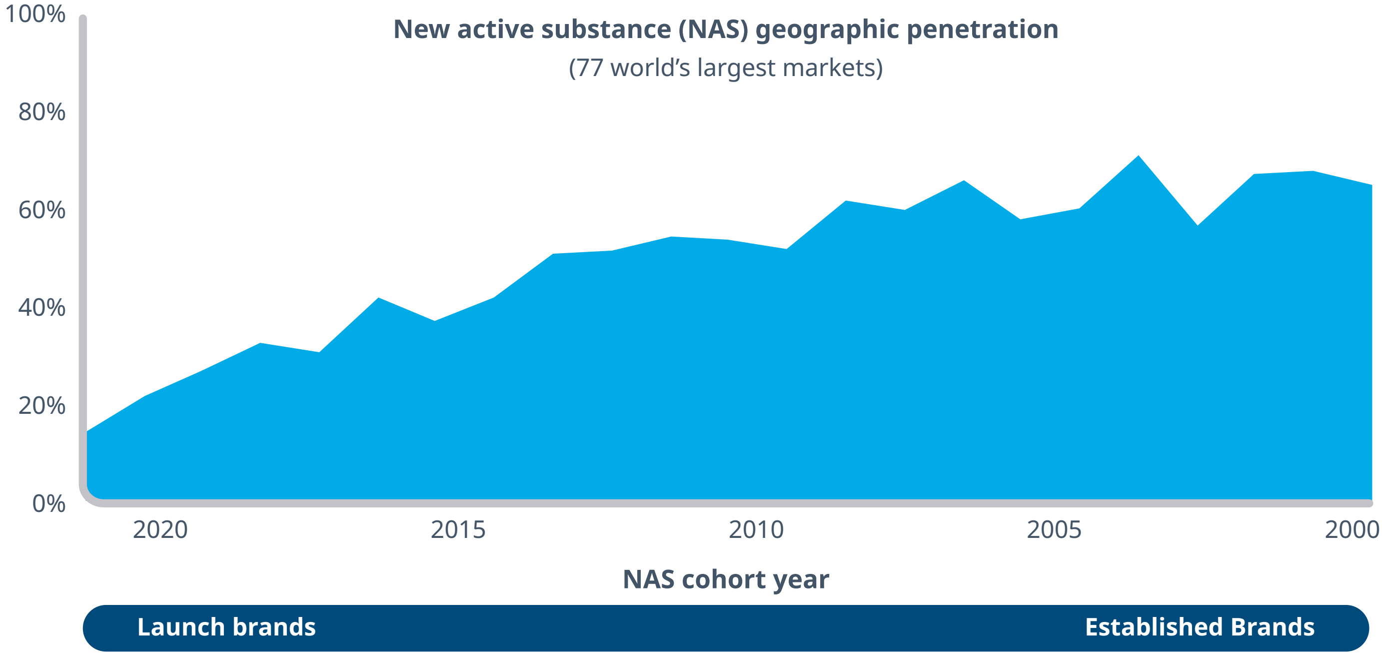
Figure 3: Established Brand sales and growth rates by country (global, ex-U.S.)



Source: IQVIA analysis on sales of Established Brands 2024-2025 (excluding USA sales) - IQVIA MIDAS

Small and emerging markets represent relevant sources of demand for medicines to address infectious diseases and lifestyle-related conditions, driven by the increased levels of awareness, access and affordability for patients and healthcare systems, and by commercial levers including price and brand-equity. This demand fuels the potential of Established Brands to build a strong presence across a broader range of smaller and emerging markets (Figure 4), creating valuable sales opportunities while also shifting control over value capture from manufacturers to local market dynamics.

Figure 4: Established Brands sustain growth by expanding into smaller and emerging markets, relying on local expertise and broad global coverage for long-term success



Source: IQVIA analysis

As the above analyses demonstrates, Established Brands have expanded their presence across a diverse range of geographic markets. While these markets are sources of significant growth and future value, the geographic spread creates operational complexity and distinct commercial challenges in managing Established Brands.

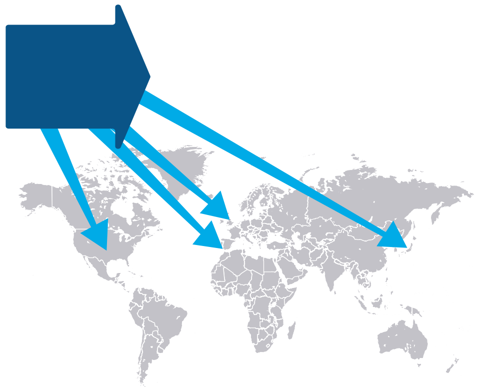
The distinct commercial challenge of Established Brands

Revitalising an Established Brand requires a different mindset from launching a new product. As shown below (Figure 5), Established Brands differ markedly from launch brands in how the value capture opportunity is defined and captured with growth dynamics between new and Established Brands extending across four pillars.

Figure 5: Growth strategy perspective: How Established Brands differ from launch brands

Launch brands: Global strategy implemented across launch markets

- Guided by a central global strategy
- Focused on specialists, KOLs, and payers



Established Brands: Strategy converging from markets

- Convergence of local market value opportunities
- Focused on GPs, patients, pharmacies, and distributors

Figure 6: Growth dynamics for new and Established Brands across four pillars

STRATEGIC PILLAR	LAUNCH BRANDS	ESTABLISHED BRANDS
Opportunity structure	Follow a top-down model guided by a global strategy that adapts locally.	Grow bottom-up from local opportunities that collectively drive regional and global business performance.
Ownership and investment	Most often have dedicated teams and budgets.	Share limited resources across large portfolios, requiring a global or regional catalyst to align market efforts.
Path to scale	Incremental country-level gains aggregate into substantial global value.	Demonstrate long-term resilience through sustained performance across a range of smaller markets.
Go-to-market focus	Focus on market access, awareness creation, and scientific differentiation.	Reignite growth and increase efficiency through range of commercialisation tactics such as omnichannel, portfolio bundling, new evidence generation, and value-based pricing.

Ultimately, launch brands grow by following a concerted global strategy, while Established Brands grow by converging local success stories into a unified global opportunity.

How the industry views Established Brands

Despite the strong contribution to Company Profit and Loss (P&Ls), organisations tend to dedicate limited mindshare to the performance of Established Brands. It is assumed they will simply continue as 'cash cows' even without active management defined by strategic oversight and focused investment. As one executive observed, "Companies expect Established Brands to just run on their own." Another described these brands as "our bread-and-butter brands, but running on autopilot," capturing how maturity is often mistaken for self-sufficiency.

Today, this mindset is increasingly being questioned. Established Brands are widely recognised as commercially critical, and there is growing acknowledgement that running Established Brands on autopilot leaves significant value untapped.

The issue is not a lack of belief in the importance of Established Brands, but the tension created by competing priorities, particularly the sustained pressure on large pharmaceutical companies to focus resources and leadership attention on new product launches fuelling their position on the freshness index.

In practice, the role of Established Brands typically varies by company size and business focus:

Large pharmaceutical companies

Use Established Brands to generate steady cash flow that can be reinvested into research and development and new product launches, provided these brands are actively managed rather than left to operate independently.

Mid-sized, research-driven companies

Rely on Established Brands to sustain sales, reinforce therapeutic area leadership, and maximise field force efficiency across portfolios.

Small or specialty pharmaceutical

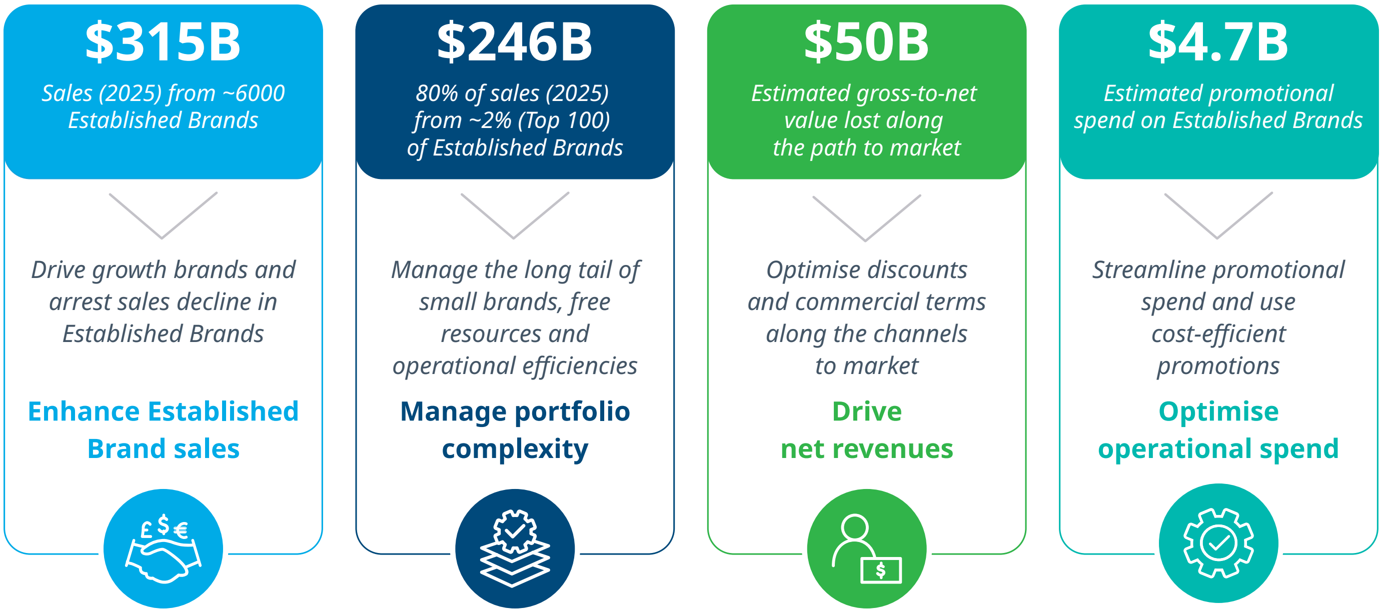
Companies without in-house research and development depend on in-licensed portfolios, where Established Brands provide the financial foundation for future acquisitions and enable ROI improvement from shared commercial infrastructure.

Across all three segments, Established Brands have the potential to deliver stable revenue, sustain market share, and maintain healthy margins. The opportunity lies not in assuming these brands will continue to perform on their own, but in recognising that sustained value increasingly depends on deliberate value management.

The untapped potential of Established Brands

Our analysis shows that Established Brands generated more than $315 billion in annual sales in 2025. The scale highlights the complexity of managing a portfolio of more than 6,000 brands worldwide, with approximately 80% of total sales generated by just 2% of Established Brands. Yet, the remaining tail comprised of thousands of brands represent significant untapped opportunities to increase sales, address portfolio complexity, improve net revenue, and optimise operational spend (Figure 7).

Figure 7: Established Brand key levers across global sales, top sales contributors, gross-to-net impact on sales, and promotional spend



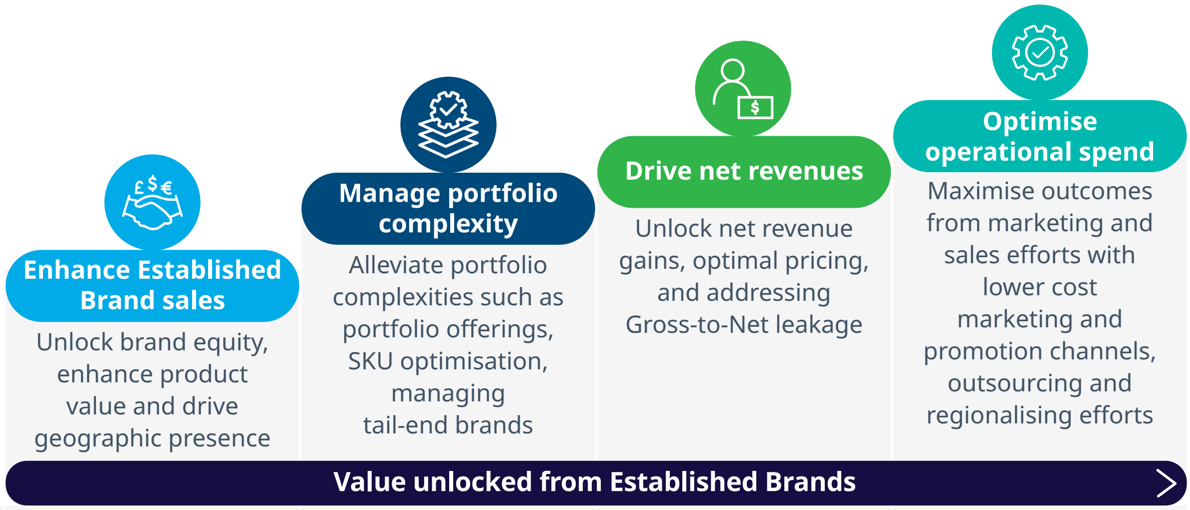
Sources: IQVIA Analysis of Established Brands, MIDAS sales Dec 2025, Channel Dynamics promotional data Dec 2025

The opportunity to unlock value from Established Brands can be viewed through two complementary lenses:

- **Large Established Brands**, often approaching or beyond LOE, can retain and grow value through a combination of value-retention strategies, including portfolio-based selling, gross-to-net optimisation, promotional spend optimisation, and a shift toward lower-cost in-market customer engagement models. The relative emphasis of these strategies will vary according to therapy area, geography, and pricing erosion dynamics
- **Smaller Established Brands** can unlock incremental and hidden value through strategic portfolio management, including portfolio-based selling, targeted gross-to-net optimisation, and operational efficiencies such as Stock Keeping Unit (SKU) rationalisation and market exit decisions. These approaches can be particularly valuable where scale and resource constraints require tighter prioritisation

The key question is not whether potential exists, but how to capture it through four key levers: enhancing sales, managing portfolio complexity, driving net revenues, and optimising operational spend (Figure 8).

Figure 8: Key levers to unlock value from Established Brands



	Enhance Established Brand sales	Manage portfolio complexity	Drive net revenues	Optimise operational spend
Incremental sales	✓	✓		✓
Incremental margins		✓	✓	✓

The cost of inaction

Despite their scale and global reach, Established Brands remain under-leveraged. For companies that have not actively managed or optimised their Established Brands portfolios over time, the opportunity cost continues to grow. With Established Brands contributing more than $315 billion in global sales, overlooking these value pools means leaving substantial revenue and margin untapped. The consequences are tangible: widening gross-to-net inefficiencies, missing the potential sales contribution from smaller and emerging markets, and reduced financial flexibility to support innovation or absorb the impact of upcoming LOE.

In an industry where every percentage point of margin matters as much as the commitment to make medicines available to patients globally, organisations that neglect Established Brands risk losing strategic advantage to competitors who treat these assets as engines of resilience and sustained performance.

Looking ahead

Established Brands can deliver sustained growth and stronger profitability when supported by smarter resource allocation and a structured application of optimal levers aligned to market opportunity and company objectives.

In our next paper, we will explore the practical levers for unlocking this potential, including portfolio segmentation, pricing strategy, digital enablement, and cross-market optimisation. Whether you are looking to extract more value from your Established Brands or optimise how they are managed across geographies, IQVIA can help. Our expertise combines proprietary data with years of experience designing winning go-to-market strategies and implementing these with practical levers developed specifically for Established Brands. If you would like to explore these themes further, get in touch with our authors to continue the conversation.

References

1. Global Use of Medicines: OUTLOOK TO 2029, IQVIA Institute, 2025
2. Indicators of Progress for the Life Sciences Sector, IQVIA Institute, 2025

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