

Business plan miami



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There are almost 100 companies in Miami, Florida in the Pharmaceutical and Medicine Manufacturing sector. Together these companies have estimated their total annual sales of US\$ 174 million and total employment level at 4, 210 employees. The company with the largest market share is Noven Pharmaceuticals, Inc with the total sales of US\$ 108 million annually. As the population is aging in Miami, the demand for medicines and health care is increasing day by day. Although the competition in Miami is pretty strong as there are competitors present in the pharmaceutical industry that have control over the market shares, but still the need and demand for medicines by hospitals and pharmacies is at the rise. With a good distribution of the medicines in the city hospitals and pharmacies, a new company can eye the fierce competition that is being faced in the industry.

Demographics in Hospitals

Baptist hospital is an important part of the health care system in Miami and is given the favorable demographics of the area. The hospital treats more than 75, 000 patients every year and has more than 550 beds. There has been a high demand for aged care services in the hospital because of the change in demographics. The patient population comprises of 60% adults and 40% pediatrics. The average length of stay in the hospital is 3. 4 days. There are 412 beds in Columbia Kendall Medical Center, 37 respiratory therapists and 561 other full time employees. Most of the patients arriving are of the age 55 and above and the child patients are about only 20 percent of the total patients arriving.

The South Miami Hospital has 445 total beds, 516 registered nurses, 23

respiratory therapists and 555 other full time employees. The average length of stay in the hospital is 3.3 days.

The Mercy Hospital with 221 certified beds and employs 230 registered nurses, 27 respiratory therapists and 857 other full time employees.

Significant number of patients arriving at Mercy Hospital is self-pay patients and many arrive without a proper documentation. The average length of stay in the hospital is 3.5 days.

Change in Population Demographics

From 1993 onwards, there has been a decrease in the trend of hospitalization in the age bracket of 15 to 34 in Miami. However, the trend for the hospitalization of the older people has been significantly rising since the past several years in Miami. In 1993, the hospitalization rate of the age bracket of 45-54 was almost 8,000 and in 2002, it was roughly 11,500.

The median age of the population has been almost 38 years. Elderly individuals make up a significant portion of population, as the number of people above the age of 60 is 80,000, which is 23% of the total population in Miami. The population has been getting more and more diverse with increasing African American, Hispanic and Asian populations. The number of adults who have attended colleges have increased to 59% by now, which was about 30% in the 1980s. Therefore the increasing literacy of the population and the increasing elder population, there will be more demand of health centers and medicines.

Medical Respiratory Business for Future

There is a lot of demand for medical respiratory health care currently and for the future. Almost all of the hospitals discussed above have a large number of respiratory therapists, more therapists than any other department. There

is a need of innovative and easy to use medical products for healing and providing therapy to patients with respiratory problems in the aging population of Miami. There are a number of quality brands available in the market but none cater to the specific needs of health centers and hospitals for emergency departments to quickly recover a patient from respiratory diseases.