How is the Internet of Things Impacting the Pharmaceutical Supply Chain?



Key Takeaway

- The combination of IoT and a digital supply network enables pharma supply chain companies to share data and respond to events in real time.

TraceLink Digital Transformation Strategist Roddy Martin explains why the internet of things (IoT) will be "absolutely critical" as pharma supply chain companies work together to orchestrate patient outcomes.

Transcript:

The supply chain has responded to lagging data, in other words, data that's old. It's transactional, it's come through a series of systems, and therefore, if I respond to it, I'm not even sure that I'm going to have the right response to orchestrating a patient outcome.

Here's what changes in an IoT world: Through a barcode, through a scanner, through a real time tag on a pallet of vaccination product, I now see events in real time.

If I can take those events up to the supply chain and make them in real-time visibility, I can actually circumvent inventory problems that I would have

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experienced.

So, IoT has fundamentally changed the visibility equation in the end-to-end supply chain. This is absolutely critical to orchestrating patient outcomes effectively in the future.

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