NEWSROOM



TraceLink Announces Product Availability Intelligence, Enabling Manufacturers to Predict Drug Shortages up to 90 Days in Advance with High Accuracy

OPUS™, the operating platform for Industry 4.0, provides the infrastructure to predict drug shortages by applying Artificial Intelligence to analyze the movement of more than 30 billion products tracked within the world's largest Healthcare and Life Sciences network.

BOSTON, MA – TraceLink Inc, the leading digital network platform company, announces the upcoming release of Product Availability Intelligence, a groundbreaking solution that will allow participating members of the Healthcare and Life Sciences value chain to predict and provide actionable intelligence to prevent critical medicine shortages up to 90 days in advance of current industry information sources.

"The Healthcare and Life Sciences industry loses hundreds of millions of dollars each year due to medicine shortages. But most importantly, patients are denied access to the essential medicines they depend on when these events occur," said Shabbir Dahod, President and CEO of TraceLink.

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Product Availability Intelligence is the first realization of OPUS Collective Intelligence, harnessing the shared business process data created by multienterprise applications running on the OPUS digital network platform to generate near real-time, network-wide insights. Created in partnership with leading pharmaceutical manufacturers, wholesale distributors, healthcare systems, and retail pharmacies, Product Availability Intelligence applies machine learning to the movement of more than 30 billion serialized medicines across TraceLink's 287,000+ member Healthcare and Life Science network.

"We have been battling more critical drug shortages in the last two years than in years prior," said Eric Tichy, Division Chair at Mayo Clinic. "Acquiring an early warning signal for drug shortages is a critical capability required to conserve supplies and find suitable, alternative therapies for our patients at Mayo Clinic. This is precisely the need that led Mayo Clinic to participate in TraceLink's Collective Intelligence Executive Forum throughout 2021."

Alessandro De Luca, Group CIO at Merck KGaA stated: "Pharmaceutical manufacturers have sufficient production capacity, hold billions of dollars in inventory, and yet face drug shortages of essential medicines due to lack of collaboration and transparency. TraceLink is the only provider positioned to solve this multi-company challenge by harnessing the collective intelligence of its network. They have a unique opportunity to create the "Waze" of the pharmaceutical supply chain."

"When drug shortages occur, our health system is forced to take reactive steps," said Joe Maki, VP of Pharmacy at Novant Health. "Often, we don't know what caused the shortage or how long the shortage will last, which creates extraordinary challenges for our teams. Having a 30 to 90-day notice of a forecasted drug shortage is an absolute game changer in ensuring patient access to essential medicines."

"We are the only technology provider with the capability to predict drug shortages

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due to the size of our Healthcare and Life Sciences network, the near real-time data that we process through our multienterprise traceability solutions, and the machine learning capability inherent in our OPUS digital network platform," notes Bharath Sundararaman, General Manager of TraceLink's Collective Intelligence and Analytics business line. "OPUS Collective Intelligence will enable us to not only predict medicine shortages, but anticipate supply disruptions, link supply plans to real-time consumption insights, and improve supply chain decision making with intelligence gleaned from the network of networks created on the OPUS platform."

Beginning in May 2022, TraceLink is inviting a subset of existing customers to participate in an exclusive Product Availability Intelligence launch program. Qualified participants will benefit from early adopter access to the product and the ability to influence near-term product roadmap decisions.

About TraceLink

TraceLink is the only business network creation platform for building integrated business ecosystems with multienterprise applications. Business networks are the foundation of an Industry 4.0 digitalization strategy that delivers customer-centric agility and resiliency of the end-to-end supply network leveraging the collective intelligence of an industry. The TraceLink OPUS Digital Network Platform enables speed of open innovation and implementation with a partner ecosystem for no-code and low-code development of solutions and applications.

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Drug Shortages: Digital Supply Chains Offer New Hope in Effort to Ensure Patient Access to Medicine

Learn why digital supply networks and collective intelligence have emerged as the newest weapons in the battle against drug shortages.

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