

Brexit uncertainty favours internationally focused pharmaceutical professionals

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The uncertainty over the state of the pharmaceutical industry following Brexit will favour internationally focused professionals, according to NonStop Recruitment.

With the UK deciding to leave the EU last month, a number of commentators have suggested that the sector will face 'immediate challenges' including the regulation of medicine, funding research and the potential relocation of The European Medicines Agency. NonStop has warned that professionals with internationally focused skill sets, such as foreign languages and wider commercial experience, are likely to be the ones to benefit from this new landscape.

Matt Beedle, Team Leader within NonStop Pharma, comments:

"While we obviously can't be certain about the future of the market, it seems highly likely that a number of firms will relocate their services to mainland Europe or Ireland, probably to match the relocation of The European Medicines Agency, which is the reason many companies base their operations in London in the first place. This means that these firms will have to move their staff and not everyone is well suited to a role working on foreign shores, for a variety of reasons. Consequently, from our analysis we believe that professionals with an internationally focused skill set are likely to have the best prospects in this new climate."

"The full extent of the UK's decision to leave the single market will remain to be seen, but it's also likely that we'll face added challenges with both funding cuts and firms no longer having access to EU grants. However, these are longer term issues and in the short term it's likely that pharmaceutical professionals will be concerned over their job security. The market is so tumultuous at the moment that it's hard to make an accurate prediction for the future, but we believe that those individuals who can highlight their internationally focused attributes and experience will prosper."