

1. *Pharmaceutical industry* – The pharmaceutical industry is the largest of the three industries, with sales of \$10.5 billion in 1997. It is the only industry that has a significant presence in all three countries. The industry is dominated by a few large firms, with the top five firms accounting for 40% of sales. The industry is highly competitive, with many firms competing for market share. The industry is also highly regulated, with strict rules governing the development and marketing of new drugs.