**History:**

Johnson & Johnson was founded in 1886 by Robert Wood Johnson I, James Wood Johnson, and Edward Mead Johnson in New Brunswick, New Jersey. The company initially focused on the development and sale of surgical dressings, and later expanded into other medical products and consumer goods. Over the years, Johnson & Johnson has grown into one of the largest healthcare companies in the world, with operations in multiple countries and a diverse portfolio of products. The company has a strong reputation for innovation and has been responsible for many important medical breakthroughs, such as the first commercial first aid kit, sterile sutures, and the first disposable contact lenses. Today, Johnson & Johnson is a Fortune 500 company and a global leader in the healthcare industry.

Johnson & Johnson is a multinational corporation that has been in operation for over a century. The company specializes in the development of medical devices, pharmaceuticals, and consumer packaged goods. It is one of the world's most valuable companies, with operations in 60 countries and products sold in over 175 countries.

Some of the well-known brands of Johnson & Johnson include Band-Aid, Tylenol, Johnson's Baby products, Neutrogena, Clean & Clear, and Acuvue contact lenses. The company's pharmaceutical arm is Janssen Pharmaceuticals.

In November 2021, the company announced that it would split into two publicly traded companies, one focused on consumer products and the other on pharmaceuticals and medical technologies. This move is expected to help each company to focus more on its core businesses and unlock shareholder value.

**Economic Environment & Business Cycle:**

The microeconomic environment of Johnson & Johnson includes factors such as market demand, competition, supply chain, and regulatory policies. As a healthcare company, Johnson & Johnson operates in a highly regulated industry, with strict regulations on the development, manufacturing, and marketing of medical products. The company also faces intense competition from other healthcare companies, particularly in the pharmaceutical sector.

The business cycle can also have an impact on Johnson & Johnson's performance. During an economic expansion, there may be increased demand for healthcare products and services, which can lead to higher revenues for the company. Conversely, during a recession, consumers may cut back on spending, including on healthcare products, which can result in lower sales for Johnson & Johnson.

However, Johnson & Johnson's diversified portfolio of products, which includes consumer goods as well as pharmaceuticals and medical devices, can help to mitigate the impact of economic cycles on the company's overall performance. The company's strong financial position and focus on innovation and R&D also allow it to adapt to changing market conditions and maintain a competitive advantage.

**Current Operations and Market Cap:**

Johnson & Johnson developed a COVID-19 vaccine in partnership with the National Institute of Allergy and Infectious Diseases (NIAID), and the US government agreed to pay over $1 billion to produce 100 million doses of the vaccine. The phase 3 adenovirus-based vaccine trial began in September 2020 but was briefly paused in October due to a volunteer becoming ill. The vaccine has been authorized for emergency use in many countries and achieved $100 million in sales in the first quarter of 2021, though this accounts for less than 1% of Johnson & Johnson's total revenue. In September 2022, Johnson & Johnson chose Kenvue as the new name for its Consumer Health business. For the fiscal year 2022, Johnson & Johnson reported earnings of $17.9 billion, with an annual revenue of $94.94 billion, an increase of 1.25% over the previous fiscal cycle. Johnson & Johnson's shares traded at over $175 per share, and its market capitalization was valued at over $439.8 billion in September 2022.

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However, Johnson & Johnson's attempt to establish a spinoff unit, LTL Management Inc, to take on all of the talc lawsuit liabilities and file for bankruptcy on the unit's behalf to settle the lawsuits in bankruptcy court is facing pushback from claimants who are trying to get the bankruptcy protection blocked by a Bankruptcy Court Judge. The claimants view the arrangement as a "fraudulent transfer" that limits the total amount available for claims and a misuse of the Chapter 11 bankruptcy concept. Despite the legal challenge, analysts are optimistic about Johnson & Johnson, with JNJ stock rated as a Moderate Buy with a modest upside potential.

**Competitors & Revenue:**

**Bristol Myers Squibb: - 46.2 Bil**

**Pfizer: - 24.29 Bil**

**Unilever: - 60.07 Bil**

**Merck: - 59.3 Bil**

**Bayer: - 17 Bil**

**Amgen: - 26.3 Bil**

**Abbvie: - 58.1 Bil**

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