

Venus Remedies strengthens portfolio in Swiss market

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"With plans to launch this product early next year through our partner Swiss Pharma GmbH Zurich, we will be able to capture 10 percent share in the meropenem market of Switzerland," said chairman and managing director of Venus Remedies, Mr Pawan Chaudhary.

Being among the first few companies to receive marketing authorization from Switzerland for this drug, Venus enjoys a distinct advantage. "The marketing approval for this critically important antibiotic has once again proved the company's R&D capabilities and its expertise in developing world-class products with regulatory might. It will help us strengthen our portfolio in the Swiss market," added Mr Chaudhary further.

The global annual sale of meropenem, which stood at \$1,879 million in 2012, is estimated to grow at a compounded annual growth rate of 7.5 per cent to reach around \$2,100 million in 2014-15.

The drug is used in the treatment of severe bacterial infections like pneumonia, broncho-pulmonary infections in cystic fibrosis, complicated urinary tract infections, complicated intra-abdominal infections, intra and post-partum infections, complicated skin and soft tissue infections and acute bacterial meningitis.

Venus Remedies has secured more than 40 marketing authorizations for meropenem throughout the world from countries like the UK, France, Germany, Saudi Arabia, Australia, and Italy, among others. With this marketing approval from Switzerland, the company is expecting to generate good revenue in the coming year. Venus is already selling meropenem in various European Union (EU) and non-EU markets, and is in the process of extending its footprint and sales operations in other markets like Spain, Australia, and South Africa through strategic tie-ups.