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ASIA EDITION

Venus Remedies bolsters position in oncology space with marketing approval from Philippines, Iraq

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A step closer towards achieving its goal of emerging as the top oncology medicine supplier from India in the ASEAN region



Close on the heels of the marketing approval for a key cancer drug from the UK Medicines and Healthcare products Regulatory Agency (MHRA), Indian pharmaceutical firm Venus Remedies, a well-known provider of affordable cancer drugs worldwide, has further consolidated its position in the oncology space with marketing authorisation for two more widely used cancer drugs from Philippines and Iraq.

While Venus Remedies has secured marketing approval for bleomycin from Philippines, the second largest market in the Association of Southeast Asian Nations (ASEAN) region, where the company has a sizeable presence, it has entered the Iraq market for the first time with a product registration for gemcitabine.

The $5 billion pharmaceutical market of Philippines, a growing market for cancer drugs where Venus Remedies has so far secured marketing approval for 37 products across various segments, presents immense opportunities to the company to expand its operations in the Asia-Pacific region in general and Southeast Asia in particular through its elaborate range of drugs.

Venus Remedies has already submitted dossiers to the Health Ministry of the Philippines government for another 50-odd marketing authorisations. Most of these pending approvals are for oncology products.

Having secured its first marketing authorisation from Iraq, Venus Remedies expects this approval for gemcitabine from the $2.5 billion pharmaceutical market to facilitate the registration process in other Middle East countries as well, considering that many of them have similar regulatory requirements and processes.