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ASIA EDITION

Korea's GC Biopharma gets its first-ever approval of quadrivalent flu vaccine in Africa

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Striving to further expand its territory to Africa and the Middle East from Southeast Asia and Latin America



GC Biopharma, a South Korean biopharmaceutical company, has announced that its quadrivalent flu vaccine called GC FLU Quadrivalent Pre-filled syringe inj. has been approved by the Egyptian Drug Authority (EDA). This is the first approval the company has obtained on its quadrivalent flu vaccine on the African continent.

Egypt has one of the largest pharmaceutical markets in the African region, with the size of the seasonal flu vaccine market estimated at $45 million as of 2022.

Based on the company's internationally recognised seasonal flu vaccine production technology, GC FLU has been expanding its export volume and number of markets every year, proving the safety and efficacy of the Korean-made vaccine to the world.

Taking this EDA approval as an opportunity, GC Biopharma plans to further expand its global presence which has been centering on Southeast Asia and Latin American regions to Africa and the Middle East regions. At the same time, the company will push ahead with entering into the private markets of individual countries based on its successful presence in the procurement markets of international organizations.

The flu vaccine market divides into two parts: the procurement market of international organisations represented by the PAHO of WHO and the UNICEF; and the private markets of each country that supplies pharmaceuticals based on the approvals of respective authorities.

While the international procurement market offers the advantage of ordering in large quantities for NIPs (National Immunisation Programme), the price competitiveness and subsequent profitability are the upside of private markets as the market price can be differentiated based on the situation of each market.