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China now probes Bayer for unfair competition

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Singapore: Chinese authorities led by a local branch of China's State Administration for Industry and Commerce (SAIC) visited offices of German drugmaker Bayer to investigate a potential case of unfair competition. SAIC is one of China's three anti-trust regulators. It handles non-price related anti-competition issues and commercial bribery.

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Bayer, which has around 11,000 staff in Greater China and gets a records a quarter of its global revenue from the Asia Pacific region, said in a statement that, "We are taking the investigation seriously and are fully cooperating with the authority, In case of allegations or non-observance of the Bayer corporate compliance policy by employees, Bayer will investigate them thoroughly and take full responsibility for appropriate measures."

China's regulators have been probing numerous international and Chinese drugs firms, with investigations into the pharmaceutical sector spanning alleged corruption.

The Ministry of Public Security in China had in the month of July made its first detailed public disclosure of allegations against senior executives of GlaxoSmithKline in China, who were placed under criminal investigation for suspected bribery and tax violations.

Last week, two Chinese drugmakers, Gan & Lee Pharmaceuticals and Jiangsu Chia Tai-Tianqing, one of the 23 'principal subsidiaries' listed by Sino Biopharmaceutical were also probed for alleged bribery to boost sales.

The National Development and Reform Commission (NDRC) in China is currently investigating 60 foreign and local pharmaceutical firms over price-fixing.

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