

## Generics will lead to \$7 bn loss for statins market

31 January 2013 | News | By BioSpectrum Bureau

### Generic statins to slash global market by \$7 bn in five years



**Singapore:** GBI Research has highlighted that the introduction of generic statins has kick started a decline in the global statins market and this is expected to lead to a loss of over \$7 billion in revenue by 2018. The firm's new report forecasts that the worldwide statins market will drop from a 2012 valuation of \$19.7 billion-to-\$12.2 billion at a negative compound annual growth rate (CAGR) of 7.7 percent.

Statins, which are a category of drugs employed to lower cholesterol levels, are increasingly under threat from non-statins and combination therapies (a mixture of statins and non-statins), but the primary threat to global revenue lies with the rise of generic variants.

The global statins market declined in 2006 and 2007 due to patent expiries for Merck's Zocor (simvastatin) and Pravachol (pravastatin), but revenue has remained steady until recently. However, the expiry of Pfizer's blockbuster drug Lipitor (atorvastatin calcium) in 2011, followed by the immediate launch of generics, has intensified the competition in the statins market and will restrain the commercial opportunities for upcoming products.

The US, which is the largest single contributor to the global statins market, is expected to demonstrate substantial loss of revenue in the near future and is forecast to slip from a valuation of \$10 billion in 2012-to-\$5.8 billion in 2018, a depreciation of 42 percent in just six years.

GBI Research's new report predicts that due to the effects of numerous patent expiries, the generic share of the global statins market will reach 34 percent in 2018 from an 11 percent share in 2011.