

Venus gets marketing nod from Venezuela for meropenem

03 April 2014 | News | By BioSpectrum Bureau

Venus gets marketing nod from Venezuela for meropenem



Venus Remedies, a research-based global pharmaceutical company, has extended its footprint in Latin America with marketing authorisation for meropenem from Venezuela, a \$6-billion pharmaceutical market.

Lauding the achievement, Venus Remedies chairman and managing director Pawan Chaudhary said, "We are planning to launch meropenem in Venezuela in the next couple of months. The \$-10 million meropenem market in Venezuela offers a great opportunity to us and we are aiming at capturing a sizeable share in this market in the first year of the launch. Having a presence in important Latin American markets like Columbia, Peru, Guatemala and Mexico, we are constantly strengthening our position in Latin America."

Meropenem, which accounts for annual global sales of \$906 million which are estimated to go up to \$1,006 million in the next one year, is an off-patented antibacterial agent of the carbapenem class of antibiotics, which caters to diseases with a broad range of serious infections caused by single or multiple susceptible bacteria in both adults and children.

Venus has already got marketing authorisation for meropenem from the UK (MHRA), France, Austria, Denmark, Finland, Ireland, Germany, Netherlands, Poland, Slovenia, Slovakia, Sweden, Portugal, Czech Republic, Cyprus, New Zealand and Mexico. The product has also made its way to the Balkan countries with marketing approvals from Bosnia & Herzegovina and Croatia. Venus is now eying lucrative and regulated markets like Australia, Spain, Switzerland, South Africa and Malaysia, where the registration process is in advanced stages.