

Daiichi Sankyo subsidiary to market products in Venezuela

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New Delhi: Daiichi Sankyo's subsidiary Daiichi Sankyo Venezuela will begin marketing products of Ranbaxy in Venezuela as part of the hybrid business model.

Till now, Ranbaxy has been marketing the products in Venezuela through a local distributor. Daiichi Sankyo Venezuela will now take over this role. To kick off the new arrangement, Daiichi Sankyo Venezuela has already started the promotion of Ranbaxy products starting this month.

The Venezuelan pharmaceutical market is the third largest in Latin America. Daiichi Sankyo has started its business in Venezuela prior to the other Japanese pharmaceutical companies and has built its presence with innovative pharmaceuticals such as the hypertension medicine Benicar (olmesartan medoxomil). Daiichi Sankyo will now also focus on expanding Ranbaxy's portfolio of medicines to promote the Hybrid Business Model, encompassing both innovative and established pharmaceuticals to expand and strengthen its presence in Venezuela.