

Glenmark: Europe's growth story

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Singapore:

Glenmark Pharmaceuticals, India

Chairman: Mr Glenn Saldanha

Revenue: \$1027.8 mn

Business: Developer and manufacturer of generics and innovative drugs

In 2014, Glenmark grew by 15 percent in India, 36 percent in Europe and 17 percent in Latin America

Glenmark Pharmaceuticals, a \$1 billion entity, has transitioned from generics to innovative drug developer striding at a growth rate of 20 percent. With the continuous growth in competition in generics market in US, Glenmark's next strategy is to build its own portfolio of specialty innovative drugs as well.

In 2014, Glenmark entered into niche segment of immunosuppressant and complex injectables categories in the US and put up facilities in India. The company's focus on niche segments including dermatology, hormones, controlled substances and modified release products turned out as its growth driver in US market.

Maintaining a stronghold in domestic and international market, Glenmark grew by 15 percent in India, 36 percent in Europe and 17 percent in Latin America. In the years to come, Glenmark is eyeing to capture the Russian market with the implementation of new regulatory structure. It launched generic Seretide, an inhaler product, in Mexico, Venezuela and Philippines.

Leveraging its manufacturing base, Glenmark has set up facilities across the globe including India, Brazil, Argentina, and the Czech Republic.

Besides its ongoing investment in small molecule innovation work, Glenmark has taken up a novel biologics program to develop first-in-class monoclonal antibodies.