

Korean companies lag behind in new drug research: Report

04 August 2015 | News | By BioSpectrum Bureau

Korean companies lag behind in new drug research: Report



Singapore: Korean pharmaceutical companies were found to be lagging behind in new product development, according to a new report released by B2Pharm's Green List Alert service, which publishes weekly reports on patent registrations and approvals in the country.

The Korean Herald reported that global pharma firms have filed around three times more patents over the past four years. Of the 1,754 patents filed in Korea since March 2012, 1,310 were by international pharmaceutical companies whereas only 444 came from local firms, read the B2Pharm's report.

The top 10 companies with the most patent registrations were UK-based GlaxoSmithKline topping the list at 54, followed by Novartis and MSD at 47, Janssen Pharmaceuticals at 38 and AstraZeneca at 28. Bayer recorded 27 patents, Takeda 25 and Boehringer Ingelheim 23.

Among Korean companies, Handok posted the largest number of patents, listing at No 11 with 21 registrations, followed by SK Chemicals and JW Pharmaceutical at 20. Daewoong Pharmaceutical posted 18 registrations, followed by Dong-A ST and Hanmi Pharmaceutical at 16 and LG Life Sciences and Yuhan Corp at 14.

Experts opined that unbearably high costs of development and marketing as well as risks of failure stand in the way for Korean pharma firms to pursue independent development and commercialization of their newly-developed drug technologies.