

New Korean drugs to hit the market

09 June 2017 | News

Many of these drugs could change the existing market, industry sources said



Singapore: South Korean pharmaceutical companies are poised to release a series of important drugs in the second half of this year, reports the Korean Herald. Many of these drugs could change the existing market, industry sources said.

Bringing in the first medicine for the degenerative joint disease Kolon Life Science's Invossa, a gene drug for osteoarthritis, is expected to receive an approval from the Ministry of Food and Drug Safety later this month at the earliest, according to sources.

A new shingles vaccine is also expected to hit the market, sources said. The new vaccine will break the current monopoly held by MSD Korea, the local unit of U.S. pharmaceutical giant Merck & Co, in the market estimated at some 80 billion won (US\$71.35 million) in value.

The leading daily also said that according to sources, Green Cross Corp., another leading drugmaker, is also preparing to release its tetanus and diphtheria (Td) vaccine for adults later this year, after receiving an approval from the government in November. South Korea currently imports all Td vaccines.

"The research and development capability that has been accumulated over the years by the local pharmaceutical industry is starting to bring about results," said Mr Lee Jae-kook, senior executive at the Korea Pharmaceutical and Bio-Pharma Manufacturers Association.