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ASIA EDITION

Venus Remedies gets marketing approval for six chemotherapy drugs from the Philippines

October 17, 2023 | News

The $4.2 B pharmaceutical market of the Philippines accounts for a significant market for Venus Remedies from the ASEAN region



Building upon its sizeable presence in the oncology space in the Association of Southeast Asian Nations (ASEAN) region, Indian firm Venus Remedies, a well-known provider of affordable cancer drugs worldwide, has received marketing approval from the Philippines, the second largest ASEAN market, for six key chemotherapy drugs.

Venus Remedies has secured marketing authorisation for bortezomib, cisplatin, doxorubicin, docetaxel, flurouracil and paclitaxel from the Philippines, thus making it a significant market for the company from the ASEAN region.

With this, Venus Remedies has secured 525 marketing approvals for its oncology products across 76 countries.

The $4.2 billion pharmaceutical market of the Philippines, a growing market for cancer drugs where Venus Remedies has so far secured marketing approval for 52 products across various segments, presents immense opportunities for the company to expand its operations in the Asia-Pacific region in general and Southeast Asia in particular through its elaborate range of drugs.

Venus Remedies has already submitted dossiers to the Health Ministry of the Philippines government for another 45 marketing authorisations, and most of these pending approvals are for oncology products. Pertinently, the market size of cancer drugs in the Philippines was valued at $252 million in 2020 and is expected to grow at a CAGR of 8.7% by 2025.

Meanwhile, executing its expansion plans in the ASEAN region, the company's oncology wing has also secured marketing approval from Myanmar for the chemotherapy drug oxaliplatin. Three months after Venus Remedies had got marketing authorisation from Malaysia, one of the largest pharmaceutical markets in Southeast Asia, for another chemotherapy medication, pemetrexed, the company has now secured a product registration for a different dosage of the same drug. Venus Remedies' oncology products are widely used in many big chemotherapy centres in Malaysia, like Onco Life.