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Singapore: Eli Lilly's new experiment candidate to fight Alzheimer's disease, solanezumab failed in a major clinical trial as the drug did not meet the primary endpoint in the EXPEDITION 3 clinical trial a phase 3 study of solanezumab in people with mild dementia due to Alzheimer's disease.

The company said in a statement that those treated with the drug "did not experience a statistically significant slowing in cognitive decline compared to patients treated with placebo." Following failure in trial results the company said that it will abandon attempts to get regulatory approval for the drug as a treatment for mild dementia.

The World Health Organisation estimates that nearly 36 million people worldwide suffer from dementia. The number of cases is expected to reach more than 65 million by 2030, and triple to 115 million by 2050.

Mr John Lechleiter, the company's chief executive officer, said, "The results of the solanezumab EXPEDITION 3 trial were not what we had hoped for and we are disappointed for the millions of people waiting for a potential disease-modifying treatment for Alzheimer's disease."

Alzheimer's Research UK's David Reynolds said it has been nearly 15 years since a drug for Alzheimer's made it to market. "Sadly, over 99 per cent of clinical trials for new Alzheimer's drugs have failed since then," he wrote in a blog post."To be successful in clinical trials, new Alzheimer's drugs need to show benefits for memory and thinking that outweigh any effect of a placebo or 'dummy' treatment," he added.