

20 out of 270 drug makers dominate market: insiders

Star Business Desk

Some 20 out of around 270 registered pharmaceuticals in Bangladesh dominate around 85 percent of the market share solely due to their dedication to quality, said representatives of top drug makers at a roundtable yesterday.

Products must not only have quality but also be available so that consumer trust can be earned while it does not matter whether a multinational or local entity was producing it as long as the market's quality specifications were being met, they said.

A World Health Organization report stated that a lack of knowledge on preservation temperatures, especially of insulin and vaccines, led to complications in 50 percent of patients, said the representatives.

They emphasised the need for both private and public hospitals alongside drug stores to have their own certified pharmacists, they added at the programme organised by Brac University's pharmacy department marking on its Mohakhali campus World Pharmacists Day.

The speakers, representing Globe Pharmaceutical Group of Companies, Sanofi, Beximco Pharmaceuticals, ACI and Novartis, expressed high hopes for the industry to start exporting active pharmaceutical ingredients within five years.

They noted that pharmaceuticals were the second largest export revenue generator next to readymade garments.

The event was sponsored by Beximco Pharma, Duncan Brothers (Bangladesh), Beacon Pharmaceuticals, Popular Pharmaceuticals and ACI.

