

Marck Biosciences plans to enter Latin American market

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AHMEDABAD- BASED drug manufacturer Marck Biosciences is planning to enter the Latin American market and has got the nod from the Brazilian healthcare watchdog, ANVISA, for launching company's product in the country.

The company, which is targeting a turnover of Rs 100 crore in the next fiscal, has received ANVISA nod for exporting sterile injectables to Brazil and would roll out its products in Brazil followed by Argentina, Chile, Columbia, Mexico, Peru and Venezuela are the other Latin American markets.

"With the ANVISA approval and large SVP capacity, we are now uniquely positioned to be the outsourcing partners of choice to all well-

established pharmaceuticals companies of Brazil and other Latin American countries," Marck Biosciences Managing Director Bhavesh Patel said in a release.

Patel said, "We seek to capture major share by direct export initiatives and business outsourcing options."

Marck's Latin American foray is aimed at spearheading its plan to cross the target turnover of

Rs 100 crore in 2008-09, the company said in statement.

Brazil, a large market for dry powder injections and oncology injectables, provides strong opportunities to Marck by forging alliance with Brazilian Pharma majors in diluents segment, it added. Marck has presence in more than 60 countries across four continents.