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Venus Remedies, a leading R&D-driven pharmaceutical company, has got good manufacturing practices (GMP) certification from Indonesia for its unit located in Baddi, Himachal Pradesh. The Indonesian National Agency for Drug and Food Control (NADFC) granted the certification after an extensive review and audit of the facility. With this, the number of international GMP certifications for Venus Remedies has gone up to 22.

The NADFC is among the drug regulatory authorities of 44 countries which are part of the Pharmaceutical Inspection Convention/Co-operation Scheme (PIC/S). Venus Remedies has already got GMP certification from three other PIC/S members, including Ukraine, TGA-Australia and European Union.

Indonesia represents one of the most attractive and flourishing markets for pharmaceutical companies looking to expand across the Asia-Pacific region. With a sizable population of 234 million, which is witnessing a rapidly expanding middle class, Indonesia is poised to emerge as a key market of growth for the healthcare and pharmaceutical industry. Currently worth $4.5 billion, Indonesia's pharmaceutical market is expanding at an annual rate of 12.5%. Pharmaceutical sales in Indonesia are expected to register a significant growth in 2012-16 at a compound annual growth rate (CAGR) of 11.5% in terms of the local currency.

"A potentially lucrative market for our oncology product line, Indonesia records 170-190 new cancer cases annually in a population of every 1 lakh. The Indonesian oncology market, worth US $88.58 million in 2013, is expected to grow at 10%. We will commercially launch our products in Indonesia by the middle of this year and are projected to generate a revenue of $1 million in the first year itself. With the launch of our oncology products in Indonesia, we aim at capturing the maximum share in the country's pharmaceutical market," said Dheeraj Aggarwal, Chief Financial Officer, Venus Remedies Limited.

Commenting on the achievement, Dr Manu Chaudhary, Joint Managing Director, Venus Remedies Ltd and Director, Research, Venus Medicine Research Centre, the R&D wing of Venus Remedies, said, "It is a matter of great pride for us that our tally of PIC/S GMP certifications has gone up to four. Such recognitions for our manufacturing facilities and the consistent quality of our procedures and practices open tremendous opportunities for us to expand our product portfolio across the globe. We are expecting registrations for our 10 oncology products in the next two weeks. This GMP approval will soon pave the way for marketing authorisations from Indonesia."

Indonesia offers a growing market for oncology products. Cancer is the sixth most leading cause of death in Indonesia after infectious diseases, cardiovascular diseases, traffic accidents, nutritional deficiency and congenital diseases.

According to the WHO, cancer kills more than 7 million people globally every year, and two-thirds of them are from developing countries. In the absence of adequate preventive measures, the number of cancer deaths is expected to go up to 17 million annually by 2030. It is estimated that 26 million people worldwide are suffering from cancer. The WHO and the International Union against Cancer (UICC) have predicted a 300% rise in the number of cancer cases by 2030 with developing countries like Indonesia accounting for 70% of these cases.