

## **New Market Research Report: Uzbekistan Pharmaceuticals & Healthcare Report Q2 2010**

*Recently published research from Business Monitor International, "Uzbekistan Pharmaceuticals & Healthcare Report Q2 2010", is now available at Fast Market Research*

**March 7, 2010** - [PRLog](#) -- Uzbekistan has emerged as one of the fastest-growing pharmaceutical markets in the Commonwealth of Independent States (CIS), and while it only ranks fourth out of the CIS markets in terms of US dollar value, its population - over 27 million - and very low current per-capita level of spending - around US\$11.50 per capita in 2009 - translate into considerable long-term growth potential. According to BMI's updated five-year forecast for 2009 to 2014, the market is predicted to grow by a compound annual growth rate (CAGR) of 10.24% for 2009-2014, up from a 2008 level of US\$285mn to US\$516mn in 2014. This is an impressive growth rate - particularly as the rest of the region has struggled with the impact of the global economic crisis - and is only matched by growth rates in far smaller CIS markets, such as Azerbaijan. Given its population and currently fragmented market structure, Uzbekistan's pharmaceutical market should be growing faster and attracting more foreign direct investment (FDI) than it is at present. However, its investment climate remains hugely challenging. Real GDP grew by a reported preliminary rate of 8.2% through 9M08 and is forecast by BMI to grow by 9.5% this year, an upgrade from previous expectations. This is largely a result of the economy's sheer isolation from the global economy, as well as the fact that doubts have been reported in the past regarding the accuracy of national statistics. The country is governed in a particularly opaque and repressive manner, even by the relatively dismal standards of the CIS. State control of the major local pharmaceutical holding, Uzpharmsanoat, and a commitment to long-term import substitution (as voiced by almost all governments in the region) make the regulatory environment unpredictable. Local media trumpeted the August 2009 passage of an amendment to the medicines law which greatly increased penalties for traffickers of counterfeit medicines as a major breakthrough, although as always, enforcement of such rules in Uzbekistan's challenging geographic environment and by overstretched and often poorly trained law-enforcement services is another matter. Despite myriad challenges, however, the country's low wage costs vis-à-vis neighbouring Kazakhstan and large population are attractions for bolder emerging markets players, while multinational pharmaceutical producers will almost certainly choose to refrain from direct investments in manufacturing facilities in the country. Examples of bolder players include Singapore's Beacons Pharmaceuticals, which in October announced plans to invest US\$10mn to build a generics production plant to make around 40 generic prescription and OTC products primarily aimed at the domestic market. Beacons will join Turkey's Nobel among the few foreign players operating their own production in the country. Also in October, plans to build a major vaccine plant through a joint-venture by Uzpharmsanoat and a Hungarian investment group, Ominvest Development, were announced, following up on plans announced in April. The project would see a GMP-compliant export oriented vaccine plant built by 2013. This represents the most ambitious project of this nature in Central Asia to date, although many details, such as total cost, have yet to be announced.

For more information or to purchase this report, go to:

- [http://www.fastmr.com/prod/51412\\_uzbekistan\\_pharmaceutica...](http://www.fastmr.com/prod/51412_uzbekistan_pharmaceutica...)

### About Business Monitor International

Business Monitor International (BMI) offers a comprehensive range of products and services designed to help senior executives, analysts and researchers assess and better manage operating risks, and exploit business opportunities, across 175 markets. BMI offers three main areas of expertise: Country Risk BMI's country risk and macroeconomic forecast portfolio includes weekly financial market reports, monthly regional Monitors, and in-depth quarterly Business Forecast Reports. Industry Analysis BMI covers a total of 17 industry verticals through a portfolio of services, including in-depth quarterly Country Forecast

Reports. View more research from Business Monitor International at <http://www.fastmr.com/catalog/publishers.aspx?pubid=1010>

#### About Fast Market Research

Fast Market Research is an online aggregator and distributor of market research and business information. We represent the world's top research publishers and analysts and provide quick and easy access to the best competitive intelligence available.

For more information about these or related research reports, please visit our website at <http://www.fastmr.com> or call us at 1.800.844.8156.

--- End ---

Source	Fast Market Research
State/Province	Massachusetts
Zip	01267
Country	United States
Industry	<a href="#">Health</a> , <a href="#">Medical</a> , <a href="#">Research</a>
Tags	<a href="#">Pharmaceutical</a> , <a href="#">Cis</a> , <a href="#">Uzbekistan</a> , <a href="#">Investment</a> , <a href="#">Plant</a> , <a href="#">Vaccine</a> , <a href="#">Medicines</a> , <a href="#">Beacons</a> , <a href="#">Uzpharmsanoat</a> , <a href="#">Bolder</a>
Link	<a href="https://prlog.org/10560453">https://prlog.org/10560453</a>



Scan this QR Code with your SmartPhone to-

- \* Read this news online
- \* Contact author
- \* Bookmark or share online