

Saudi pharmaceutical market: Current, future and R&D

Naser L. Rezk

King Saud bin Abdul-Aziz University for Health Sciences, KSA

The Saudi pharmaceutical market is the largest in the GCC region. The vast majority of the market is comprised of imports. Many foreign companies have been entering the Kingdom of the Saudi Arabia drug market because of its pricing structure and rapid approval processes. Additionally, private and public are operate under no tax policies. The government supports the regulation and the drug traffic through (SFDA), which was established by Saudi Authorities in 2003. The SFDA intended to provide high quality medicine for the fast growing population. As of 2012 Saudi drug market size is expected to improve its annual growth of 4.74%, which estimated to reach SAR13.1 billion (\$3.49 billion) by the end of this year. Local manufactures supplied only 16% of the total pharmaceutical market. Imported pharmaceuticals which occupy the 84%, from foreign countries are estimated to grow by 5.25% and projected to reach \$2.88 billion this year. There are currently about 5,700 registered drugs sold through more than 4,500 pharmacies through the country. Saudi government is planning to improve the local pharmaceutical industry through R&D. Cultural revolution and utilization of high technologies are the first necessary steps for Saudi pharma to build the R&D engine. The plan includes joining the intellectual efforts with technology transferee professionals and building an effective postgraduate program with postdoctoral training. The country plan also involves establishing “university-industry-government triumvirate” as a normative innovation network.

Biography

Rezk is the founder of the clinical pharmacology and analytical chemistry core laboratory at University of North Carolina at Chapel Hill. Honors include; the UNC Chancellor's award for innovation, and the State of North Carolina Governor's award for innovation in science. He acts as the PI for many HIV-research projects. Dr. Rezk published 36 papers in reputed journals and 32 scientific abstracts. Currently, Dr. Rezk is in charge of developing BE/BA unit and clinical pharmacology research center in KSA. His research interests include innovation in analytical chemistry and clinical pharmacology. Recently, he has added a focus on better laboratory science practice for improving generic drugs.

naser21@gmail.com