

Apex expects rising trend in generic drugs to continue




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Generic drugs have emerged as a substitute to the high-priced patented drugs. Ape said, in its 2022 annual report, that the rising trend of generic drugs is expected to continue driven by an ageing population, rising affluence and increasing life expectancy.

KUALA LUMPUR: [Apex Healthcare Bhd](#)  is eyeing further growth in the generic drugs segment of the healthcare and pharmaceutical industry.

Generic drugs have emerged as a substitute to the high-priced patented drugs.

The company said, in its 2022 annual report, that the rising trend of generic drugs is expected to continue driven by an ageing population, rising affluence and increasing life expectancy.

It noted that the national health and morbidity survey 2019 for Malaysia showed that non-communicable

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Commenting on its business performance, Apex said the group had managed to seize new opportunities through the identification and supply of changing in-demand products in an evolving pandemic environment.

“Strategic initiatives implemented earlier to grow revenue through increased new product launches, contract manufacturing services, government tenders and exports have also enabled us to both diversify and grow its revenue base.

“These have enabled the group to achieve good revenue and profit growth despite challenging business circumstances brought about by the pandemic,” Apex said.



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It noted that the rising vaccination rates in Malaysia had helped the company’s recovery in sales in the second half of 2021 especially to private sector clinics and pharmacies, enabling the Malaysian private sector sales to achieve a full-year revenue growth of 12% compared with 2020.

Its business in Singapore saw private sector sales growing by a significant 43% from 2020, as demand for respiratory products rose.

“Sales growth is also the outcome of a planned restructuring of the sales and marketing team for greater focus and efficiency,” it added.

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