

Research Report on China's Venlafaxine Market, 2021-2025

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Abstracts

Depression is the result of a complex interplay of social, psychological and physical factors. People who experience adverse events in their lives are more likely to develop depression. Depression can lead to greater stress and dysfunction, affecting the life of patients and exacerbating their depressive symptoms.

Depression is the fourth leading disease in the world and is expected to become the first leading one by 2030. However, the medical management of depression in China is still under-recognized, with less than 20% of depressed patients at all levels of hospital care and less than 20% of Chinese depressed patients receiving relevant medication. Moreover, the cases of depression and depression-caused suicides are at a younger age (college, and even primary and secondary school students). According to WHO, more than 350 million people worldwide are suffering from depression, with a growth rate of about 18% over the last decade. It is estimated that, by 2021, the number of people suffering from depression in China is about 95 million.

Current treatment for depression is mainly based on antidepressant medication, supplemented by psychotherapy or physical therapy. Serotonin-norepinephrine reuptake inhibitors (SNRIs), as one of the used drugs, are antidepressants used to treat major depressive disorder and other psychiatric disorders.

Venlafaxine was the first approved SNRI inhibitor. It was originally developed by Wyeth, a subsidiary of Pfizer, under the trade name Effexor XR®. The immediate-release form of venlafaxine for the treatment of depression was marketed in the United States in 1994, and later in 1997, the extended-release form of venlafaxine was approved by the FDA. The extended-release form has a smoother onset of action than the immediate-release form and reaches lower peak concentrations, thus causing fewer adverse

effects.

According to CRI's market research, in 1998, the generic drug of venlafaxine from Chengdu Kanghong Pharmaceutical Group, Venlafaxine Capsules (trade name: Bolexin®) was launched in China, becoming the first domestic venlafaxine product. The original drug, Pfizer's Effexor XR was not marketed in China until 2001, followed by a number of generic drugs from local Chinese companies. Although Effexor XR was late to enter China's market, it still holds a major market share. In 2020, Effexor XR accounted for about 50% of the market share in China in terms of sales value.

According to CRI's market research, in 2020, because of the impact of COVID-19, Chinese healthcare institutions could not function properly, making the sales value of venlafaxine decrease from that of 2019 to approximately CNY294 million (USD45.2 million), with a CAGR of approximately 7.4% from 2016 to 2020. China's venlafaxine market is expected to see growth from 2021 to 2025 as COVID-19 is under control in China.

CRI expects that the rising stress of Chinese residents' life brought about by the developing economy, rising urbanization, accelerated pace of work and changing interpersonal relationships, the number of depressed patients in China will continue to grow in the future, and the sales volume and value of antidepressants, including venlafaxine, will increase year by year in the Chinese market.

Topics Covered:

Impact of COVID-19 on China's Venlafaxine Market

Development Environment of Venlafaxine in China

Sales Volume of Venlafaxine in China

Sales Volume and Value of Venlafaxine in China by Region

Major Venlafaxine Manufacturers in China and Their Market Shares

Sales Price of Venlafaxine in China

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