EUROPE: Reaping rewards

In the UK, Ireland and France, Wockhardt is seeing its acquisition strategy bear fruit. Europe now constitutes 48% of Wockhardt's consolidated revenues.

Wockhardt UK grows in a tough market
Wockhardt UK grew by 15% during the period January 2009 to March 2010 compared with an industry average of only 5% and the positive trend continues quarter after quarter. The main growth drivers have been hospital products, exports, and the CRAMS business.

Wockhardt continues to be among the top 10 Indian companies in the generic field in the UK pharmaceuticals market and maintains the coveted position of second largest generics supplier to UK hospitals. Building on this success, Wockhardt now offers a balanced portfolio of both patented and generic products. Diabetes, Cancer, Infections, Pain, and Blood Coagulation segments provide consistent year-on-year growth. Seven new products were launched in the UK in 2009 and 13 new products will make their debut during 2010.

The European businesses are now fully integrated into the Wockhardt Group. Investments in systems and technologies have been made to allow the marketing and manufacturing synergies to be leveraged. Manufacturing capacities are being stepped up with the installation of a new cartridge filling machine set to double capacity. Wockhardt UK's sterile manufacturing facility is US FDA compliant and also manufactures, under contract, patented products for global pharmaceutical companies.

Wockhardt UK won a special tender for supplies to the UK's Department of Health (DoH).

Pinewood and Negma consolidate
Pinewood Ireland launched four new products during 2009 and eight new products are in the pipeline. It continues to reign supreme as the largest branded generic company in Ireland with a market share of 29%.

Negma France, by refocusing on its business processes and systems, has improved its operating profits by 50% and reduced costs by more than 20%.

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