

Press release – April 18th 2018

EGGVP turnover increases by 9% in 2017 to 1.4 billion euros

Brussels, 18 April 2018 – EGGVP (the European Group for Generic Veterinary Products) has published its bi-annual economic outlook, highlighting the state of the generic veterinary business and its trends. The data, collected from 22 EGGVP Members through a survey launched in March 2018, confirms the continued growth of turnover and employees in the generic veterinary medicines’ sector. The research has shown that the EGGVP membership generates up to €1.4bn and supports more than 5.800 direct jobs in the EU.

The EU industry of generic veterinary medicines continues to perform strongly and has yet completed another period of remarkable growth. According to the figures collected by EGGVP from its membership:

- The sector’s year-end turnover (global sales of veterinary medicines) in 2017 has reached 1.4 billion euros, which is 9% above the previous figures from 2015.
- In 2017, the EU industry of generic veterinary medicines, represented by EGGVP, directly employed 5.800 people in Europe. This represents a 15% growth compared to the 2015 figures. EGGVP companies also played a critical role in supporting other economic sectors, enabling thousands of indirect jobs and raising a substantial induced impact.
- Combined data (turnover, employees) of the research showed that 64% of the EGGVP membership is in compliance with the EU definition of a small and medium-sized enterprise (SME).

On these positive developments, EGGVP Chair M^a Dolores Cainzos said: *“We are pleased about the growing significance of generic veterinary medicines, which are increasingly being seen as great quality and effective therapeutic alternatives by veterinarians, farmers and pet owners.”*

Hope for continued and sustainable growth has been expressed by the EGGVP companies, although it is difficult to make forecasts for the coming years, when the impact of the new EU veterinary medicines legislation in the generic veterinary business is still uncertain, as well as consequences of Brexit. *“The EGGVP members provide major benefits to society, by actively promoting a dynamic development of veterinary medicines, and increasing the range of existing choices. Our figures may not be the biggest, but governments must not overlook the challenges and needs of industry branches like ours too.”*

European Group for Generic Veterinary Medicines – EGGVP



www.eqgvp.org



info@eqgvp.org



+32(0)24018795