

## Considered a “breakthrough drug” against COVID-19, Dexamethasone API prices are likely to rise in the near future

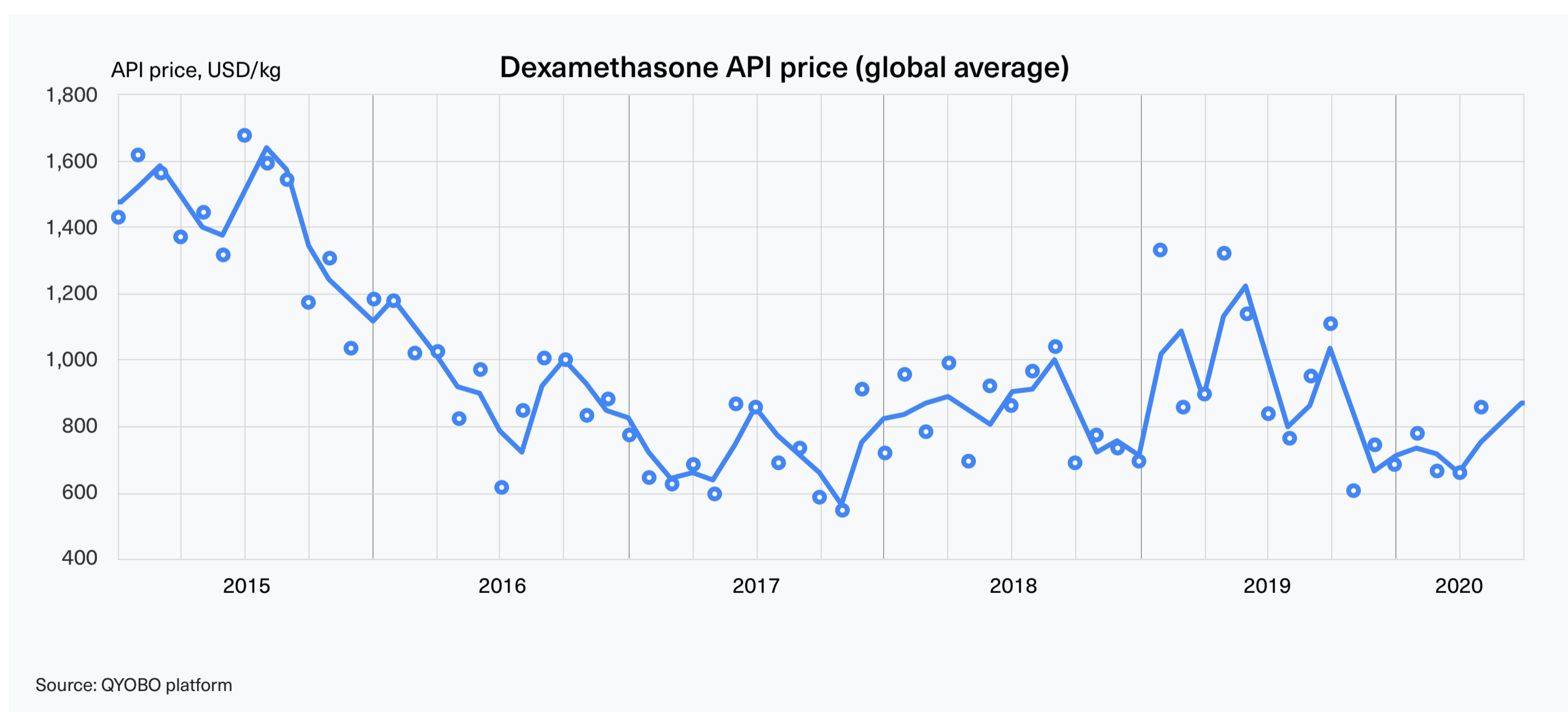
It's considered a potential “breakthrough” in the fight against COVID-19 – This week British scientists from Oxford University published a study<sup>1</sup> about Dexamethasone demonstrating positive effects on over 2,000 patients requiring ventilation due to a corona infection. The steroid drug is usually used for treatments such as rheumatic problems, severe allergies or asthma. “[A] low-dose regimen of dexamethasone for 10 days was found to reduce the risk of death by a third among hospitalized patients”<sup>2</sup>, said the lead investigators of the study Peter Horby and Martin Landay.

This announcement led to wide-spread media coverage<sup>3 4 5</sup> and a press release by the WHO<sup>6</sup> which will lead to increasing demand for the inexpensive and commonly available active ingredient (API) Dexamethasone as pharmaceutical companies try to secure sufficient supply for larger production volumes. Anticipating that Dexamethasone withstands further trials and the positive findings of the first trial can be confirmed.

As a result, prices are likely to soar over the next couple of weeks as has been the case for other treatments like Chloroquine and Hydroxychloroquine previously considered as promising candidates against COVID-19. [Within just a few weeks, the prices of the two malaria remedies had increased by 90 to 230 percent on average](#) (peak prices reaching tenfold the usual market average).

Compared to these APIs, the supplier base is significantly larger and geographically more evenly distributed, including manufacturing sites in Europe, the United States and Asia. Some of the leading manufacturers include *Sanofi* (France 🇫🇷), *AMRI/Crystal Pharma* (Spain 🇪🇸), *Pharmazell Group/Farmabios* and *Steroid SpA* (Italy 🇮🇹), *Pfizer* (USA 🇺🇸), *Mahima Life Sciences* (India 🇮🇳), *Zhejiang Xianju Pharmaceutical* and *Tianjin Tianyao Pharmaceuticals* (China 🇨🇳) as well as *Symbiotec* (Malaysia 🇲🇾) – to name a few companies from over 15 manufacturers with regulatory approvals worldwide. It can therefore be assumed that the price increase for the API Dexamethasone will be less significant.

Over the past four years Dexamethasone has seen a 46% price decrease from 1,600 USD/kg in early 2015 down to 860 USD/kg by the end of May 2020. During that time frame, the API price reached an all-time low of 550 USD/kg in late 2017 and passed a temporary peak at 1,320 USD/kg in mid-2019.



However, forecasts are especially difficult in this case as the supply situation for sterile forms of the finished drug have been shaky over the past year. The Food and Drug Administration (FDA) considered Dexamethasone injections as “currently in shortage”<sup>7</sup> since August 2019 and French regulator (ANSM) describes the supply situation as “tense”<sup>8</sup> since January 2020.

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**About QYOBO:**

QYOBO GmbH is a Munich-based tech company providing actionable market insights on the API, excipient and chemical markets. The company has developed proprietary big data algorithms to process and enrich data from a large variety of distributed data sources. Leveraging this expertise, QYOBO provides its clients with a one-stop solution to benchmark prices, analyze trends, identify relevant trading partners and streamline adjacent sales and procurement workflows.

**Sources:**

QYOBO platform; United States Food and Drug Administration (FDA); European Medicines Agency (EMA); Pharmaceuticals and Medical Devices Agency (PMDA), Japan; National Institute of Food and Drug Safety Evaluation (NIFDS), South Korea; National Medical Products Administration (NMPA), China.

<sup>1</sup> Recovery Trial, 16 June 2020.  
[Low-cost dexamethasone reduces death by up to one third in hospitalised patients with severe respiratory complications of COVID-19.](#)

<sup>3</sup> New York Times, 16 June 2020.  
[Common Drug Reduces Coronavirus Deaths, Scientists Report.](#)

<sup>5</sup> China Daily, 17 June 2020.  
[Researchers say cheap drug reduces virus deaths.](#)

<sup>7</sup> Food and Drug Administration, 16 June 2020.  
[Current and Resolved Drug Shortages and Discontinuations Reported to FDA.](#)

<sup>2</sup> CNN, 16 June 2020.  
[Commonly used steroid reduces risk of death in sickest coronavirus patients, preliminary study results suggest.](#)

<sup>4</sup> The Economist, 16 June 2020.  
[A cheap steroid cuts deaths from severe COVID-19.](#)

<sup>6</sup> World Health Organization, 16 June 2020.  
[WHO welcomes preliminary results about dexamethasone use in treating critically ill COVID-19 patients.](#)

<sup>8</sup> ANSM, 8 January 2020.  
[DEXAMETHASONE MYLAN.](#)

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