

Interview: Roman Gladkyi – General Manager, Ferring Ukraine



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Roman Gladkyi, general manager of Ferring Ukraine, describes the current opportunities and areas for improvement he identifies within Ukraine’s pharmaceutical market and the country’s evolving health system, with a special focus on Ferring’s key areas of expertise such as reproductive health and obstetric products.

You have been heading Ferring Ukraine since its beginnings in the market. Where does the affiliate stand in 2017?

While four of our products were already available through distributors, Ferring decided in 2006 to establish a direct presence in the Ukrainian market, and I was entrusted with the mission of setting up and developing the company’s Ukrainian representative office. Throughout the past 11 years in the market, we have been able to release eight new products into Ukraine, which means that the majority of Ferring’s portfolio is now available to Ukrainian patients.

Globally, Ferring concentrates its efforts on three major areas. The first one relates to reproductive health, a field where Ferring proudly stands as the market leader in Ukraine. Our second area of focus is obstetrics and gynecology, two areas which are very close to my heart as I am an obstetrician by trade. In this regard, I am particularly glad to see that – in Ukraine as in the rest of the world – Ferring’s products have gained a great reputation, while our company moreover holds very promising products in its R&D pipeline. Lastly, we are steadily developing the affiliate’s activities in the gastroenterological and endocrinology areas. Ferring’s Ukrainian office presently gathers eight experts in regulatory management, medical affairs, and finance, while we still work in close partnership with our distributors for the sales of our products.

How has Ferring fared during the deep crisis that has hit the entire Ukrainian pharmaceutical market since the 2013 Revolution?

Being a doctor, I like to compare Ukraine to a chronic patient that has repeat crisis intervals every five to six years, alternating with periods of double digit market growth. Looking at the past twenty

years, there was the crisis of 1998 [*a particularly difficult year for Ukraine, which suffered from the financial crisis in Russia and faced a political impasse between the government and the legislature, e.d.*] and the Global Financial Crisis (GFC) of 2008, while our country is now slowly recovering from the recent economic crisis [*according to the World Bank, Ukraine's real GDP decreased by 6.6 percent in 2014 and 9.8 percent in 2015, e.d.*] that followed the 2013 Revolution and the break out of the war in the east of the country.

To some extent, Ukraine is a nation used to living in crisis, but fortunately we know how to survive expertly through these situations and Ferring Ukraine has been no different. The recipe of success in Ukraine is to continue on the path chosen prior to the crisis; if a company is performing the right tasks and moving to the right direction, it will exit the crisis in good shape, as crises usually last for only a limited amount of time. Furthermore, Ferring Ukraine is part of a leading multinational company, so we can rely on extra support and resources when difficulties happen, although we must still payback our headquarters after these troubled times.

Despite the volatility of the market, I however want to highlight that Ukraine and its population of around 44 million people still stands as a very interesting market for international companies, and our country undoubtedly holds great potential and many growth opportunities in comparison to Eastern European countries in particular and the rest of the continent in general.

You mention keeping everything moving in the same direction as before the crisis occurred, does that mean that you did not evolve the Ukrainian portfolio during the crisis?

We indeed kept the same portfolio and maintained the same schedule of new product launches as planned. Ferring holds such a specific and innovative product portfolio that there is no generic that can bring the same outcomes to Ukrainian patients. In this regard, it is crucial to preserve doctors and patients' access to our products and continuously inform and educate them about their unrivaled therapeutic benefits.

On the other hand, the crisis directly limits the purchasing power of patients, a big concern for many Ukrainians as out-of-pocket expenses make up 85 percent of all medicine spending in the country. Nevertheless, we are talking about innovative, life changing products, which implies many people make sacrifices and find money to access these important treatments.

Ferring's portfolio heavily relates to reproductive health and fertility. How has Ukraine's economic difficulties impacted the demand for these products?

Fertility products allow families to have children – an opportunity that truly changes people's lives. During the GFC of 2008, we had for example forecasted a sharp decline in the sales of fertility products due to the decreased purchasing power of Ukrainians, but the opposite actually happened.

When a family member loses his job, people start thinking deeply about what is the most meaningful to them. Therefore, a mini baby boom including both normal pregnancies and in vitro fertilization (IVF) occurred during these difficult times, and we were able to position ourselves to take advantage of this trend. Nevertheless, such surprising dynamic did not happen again during the last, deeper economic crisis that followed the 2013 Revolution.

While an unprecedented set of new reforms is set to overhaul Ukraine's health system, what is your assessment of the next steps that should be prioritized by the government to improve patients outcomes in the country?

I truly hope that these reforms will be finalized by the Ministry of Health (MoH), especially when it comes to building a patient-centric health system where money follows the patient. Furthermore, a

great first step toward the introduction of a reimbursement mechanism has been recently reached: since April 1 2017, 21 International Nonproprietary Names (INNs) in three therapeutic areas (diabetes, cardiovascular diseases, and asthma) are now reimbursed. Nevertheless, the entire nation of Ukraine requires the MoH to urgently broaden the scope of this reimbursement system to ensure patients can ultimately benefit from more innovative treatments. In the majority of European countries, Ferring's products are included in reimbursement schemes, which is not the case in Ukraine, where 95 percent of Ferring's sales come from the private, retail market.

By the end of 2016, Ukraine's population had decreased by about 9.5 million from its 1993 peak of over 52 million inhabitants, which makes up a net 18 percent drop. In the meantime, we see that Ukraine holds a decreasing child birth rate. There are two clear examples, Denmark and Israel, which highlights how Ferring and its products can positively influence this worrying trend. Both countries are world leading in IVF rates, with Israel boasting 10 percent of births through this method. These remarkable achievements are due to high levels of medical science available in these countries and substantial government support for couples that are incapable of naturally conceiving a child. Given Ukraine's demographic situation, a similar approach should be urgently introduced, while Ferring, as a company committed to helping people become parents and to keeping mothers and babies healthy from conception to birth, would have a great role to play in bringing to families the outcomes they expect.

With regards to obstetrics, Ukraine's maternal mortality rate is still high, a well known fact of the obstetrician community and the MoH. In this regard, Ferring Ukraine has recently launched PABALÂ® (carbetocin), the first long-acting uterotonic drug for the prevention of postpartum bleeding in caesarian section. We believe that this product is of paramount importance in Ukraine, as caesarian sections now make up 20 percent of all deliveries.

What are the current and future strategies of Ferring in Ukraine?

Overall, our main objective is to continue make Ferring's innovative products accessible to Ukrainian patients, while we hope that Ukraine's reimbursement mechanism will soon cover an extended number of therapeutic areas.

In the coming years we have important product launches planned, with the earliest being REKOVELLE the first recombinant follicle stimulating hormone (rFSH) derived from a human cell line. It has been developed for individualised dosing based on a patient's body weight and serum AMH level, which we plan to launch in Ukraine in early 2018. The following product will be CORTIMENTÂ® (budesonide), a product designed for the treatment of acute situated ulcerative colitis, a field where our company stands as the indisputable leader globally. Ferring has already released this product across Western European markets, and Ukraine is part of the second wave of countries involved in the worldwide launch of the product, while we expect that Ukrainian patients will be able to access this highly-needed treatment before the end of 2018.

Focusing on new product registrations, I also want to highlight that Ukraine has made significant progresses since the implementation in August 2016 of a new law easing the registration of pharmaceutical products already approved by competent authorities in the US, Switzerland, Japan, Australia, Canada, and the European Union. While tremendously reducing regulatory requirements and documents needed for registering these products, it also stipulates that the final decision of the Ministry of Health should be issued within only 17 business days, which helps us fulfilling our fundamental objective to swiftly bring life-changing products into the Ukrainian market.

How do you want to position Ferring in the "New Era" of Ukrainian healthcare?

From a sales standpoint, Ferring Ukraine stands as a small affiliate in comparison to our counterparts operating in larger Western European markets or the US, but when it comes to growth potential we definitely hold interesting prospects. For many years Ukraine has been referred to as a "sleeping giant"; at Ferring Ukraine we are positioning ourselves through intelligent and innovative strategies in order to be ready when the Ukrainian pharmaceutical giant will awaken.

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