

Bluefish break into the Irish market

Founded in Sweden in 2005, Bluefish has become the byword when it comes to pharmaceuticals generics in Europe. The company prides itself in managing the full pharmaceutical chain – from the development and manufacture all the way to the successful marketing of generic pharmaceuticals.



Keith Hynes, Country Manager Ireland, Bluefish

Already present in 13 countries, the Swedish company has now taken its first steps into the Irish market, with the first office opening in Dublin last month.

Keith Hynes, Country Manager Ireland, has been tasked with guiding not only Bluefish's introduction into the Irish market, but also their expansion.

He joined the company last July and since then has been cementing the company's foundations in Ireland while developing the launch portfolio.

Having spent the last 19 years working in Ireland's pharmaceutical industry. He started his career with GSK, spending six years as a field sales rep in the west of Ireland. Before joining Bluefish he was commercial director of the Actavis generics business unit.

"Pharmacy has always interested me," He said. "In the early days I had a number of different strings to my bow. There was

straight commercial selling but also the softer side, such as detailing brands to the pharmacy assistants early in the morning or at lunch. I would get 10 minutes with them whenever I could. I could cover all aspects of sales within the pharmacy environment."

Although the company only has a staff of three in Ireland, there are plans to expand in sales, marketing and the supply chain over the next 12 months. For this initial period at least, Mr Hynes is under no illusions as to his responsibilities.

"My role with Bluefish can be explained quite simply. I am responsible for the business from top to bottom," he explained.

"From sales and marketing to quality. We are a sales and marketing team in Ireland and we use Allphar as our pre-wholesaler. This means all of our stock sits in their central warehouse and we supply full line wholesale through Allphar."

Brexit and the new Falsified Medicines Directive are both looming on the horizon, but for a European-based company such as Bluefish, concerns are minimal.

He said: "These concerns are not huge for Bluefish at the moment. None of our products are manufactured in the UK and none of our products currently have UK marketing authorisation. Our products are supplied and released to our central warehouse in Sweden. Brexit will have a low impact for us."

As far as plans for Bluefish in Ireland go however, Mr Hynes is focused.

"We want to strengthen our position in the Irish market. We have had our products on the market in Ireland for over seven years now. Irish pharmacists are used to the Bluefish brand and livery which is of great benefit to us.

"One of the biggest challenges

for the market right now is continuity of supply. We as a company have invested heavily in our stock and we will honour our commitments with customers where we have made commercial agreements.

"One of the most important aspects to any business is to deliver on our commitments and our promises so this is goal one for year one. We plan to make doing business easy and transparent. We also plan to join Medicines for Ireland as I feel we need a strong, united association to represent the generics industry," Mr Hynes concluded.

For him, it's very clear that there are numerous challenges for Bluefish on the Irish market. Firstly, comes low cost medicines 15% of the generic volume market is comprised of products that cost less than 2 Euro. With serialisation in the beginning of 2019 and another round of generic substitution and reference pricing which has just been announced we have big challenges in terms of commercial viability of these products.

According to Mr Hynes, Ireland is lagging behind other European countries in its usage of biosimilars with only 11 currently reimbursed by the HSE out of a total of 28 authorised for use in the EU. There are significant savings that can be achieved by removing the current barriers for biosimilars. The generic industry as a whole needs to join and offer collective solutions instead of targeting categories in isolation.

Mr Hynes says: "I like to keep things as simple as possible and a one stop shop for generics and brands alike will not work in the future. The industry needs to join together while also having the voice to articulate our concerns. Combined generic volumes are now over 60% of the total pharmaceutical market and quite simply critical to Irish patients."