

Agostini: We do not dominate local pharmaceutical market

Diversified, publicly listed Agostini said yesterday that the company does not dominate the procurement of pharmaceuticals for the public sector or the local pharmacy sector.

The company issued a paid advertisement in today's newspaper addressing what it described as growing public concerns over the state of the local pharmaceutical industry and offering details on the operations of its subsidiaries Aventa and Super- Pharm.

The company said its intention was to contribute factual information amid heightened debate about pricing, distribution and access to pharmaceuticals.

In the advertisement, Agostini noted that the pharmaceutical distribution sector is regulated and competitive, with more than 70 registered distributors supplying medicines across T&T.

It emphasised that public-sector procurement is conducted through a formal tender process governed by the Procurement Act, with awards determined by price, compliance and transparency requirements. For the 2023–2025 tender cycle, Aventa secured 34.3 per cent of the awards by value and 16.6 per cent by number of products supplied.

The company also highlighted the size of the private retail market, which comprises more than 500 pharmacies nationwide. Super- Pharm and Mpharmacy, while part of the Agostini Group, were described as operating separately from Aventa, with the two chains representing the second-largest retailer of pharmaceuticals, holding an estimated 18 per cent market share across 20 outlets.

Agostini underscored that both Aventa and SuperPharm are subsidiaries of its publicly listed, century-old group. It stated that the companies "welcome reviews by regulatory authorities" and support all measures that build trust, accountability and patient access to affordable healthcare products throughout the national system.

The advertisement followed claims made earlier this week before the Public Administration and Appropriations Committee (PAAC) by the president of the Private Pharmacy Retail Business Association (PPRBA), Glenwayne Suchit.

Appearing before the committee chaired by House Speaker, Jagdeo Singh, Suchit argued that some citizens can no longer afford medication from private pharmacies due to what he described as a growing monopoly that expanded after the COVID-19 period. He said this alleged concentration of market control has contributed to unfair pricing, restricted supply and the collapse of dozens of small pharmacies.

Suchit presented to the PAAC what he described as an evidence-based analysis indicating Aventa alone controls 74 per cent of the private pharmaceutical market, while two companies together command half of the public-sector tender market.

He said this level of control has constrained access to critical medicines for low-income patients.