



Media Release

MINISTRY OF TRADE AND INDUSTRY ENSURES AFFORDABLE PRICE OF PHARMACEUTICALS FOR CONSUMERS

06 January, 2021: The Ministry of Trade and Industry (MTI) has noted a statement to consumers issued by GlaxoSmithKline (GSK) attributing a planned increase on Panadol Pain (Ultra/ Women's) and Panadol Respiratory Products (Multi symptoms, Allergy, Non-drowsy) to the removal of import duty exemptions by the Ministry.

In 2020, the MTI sought the approval of the Council for Trade and Economic Development (COTED) of the CARICOM for the suspension of the Common External Tariff (CET) for 3300 pharmaceutical items which included the request for the Panadol Line of items. CARICOM did not grant the exemption for the said products as regional producers, namely Guyana and Jamaica indicated that it could manufacture and supply similar products. However, the suspension of the CET was approved on over 2,800 pharmaceuticals products and took effect over the period April to September 2020. This has ensured that the price of these items to all consumers has been maintained.

The MTI remains committed to advancing policies which balance the interests of consumers and supports the development of local industry while observing regional trade obligations

END