

Approval of new drugs slowing

Fewer new prescription drugs will get approved in the U.S. this year than the 30 approved in 2011, a ratings agency forecasts, adding to the many stresses on the pharmaceutical industry. The Food and Drug Administration approved only 14 innovative drugs in the first half of this year, down from 18 in the first half of 2011, says a report released Wednesday by Fitch Ratings.