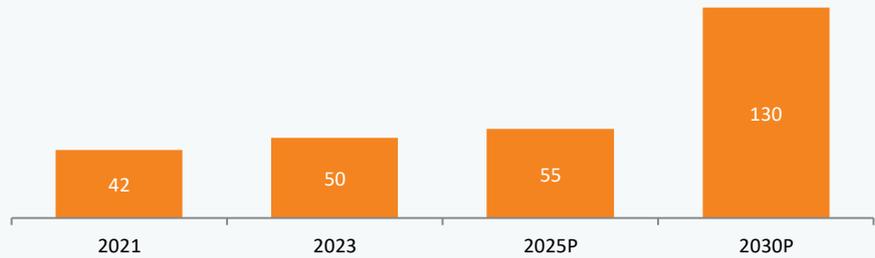


PHARMACEUTICALS



MARKET SIZE

Indian Pharmaceutical Market (US\$ billion)

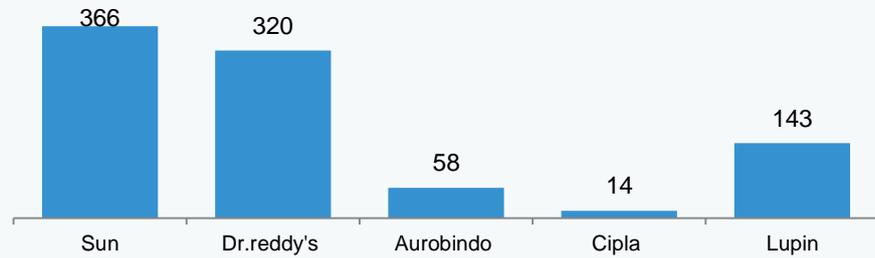


Note: P-Projected



SECTOR COMPOSITION

Indian Pharmaceutical R&D spending by top pharma companies in FY25 (US\$ million)

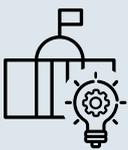
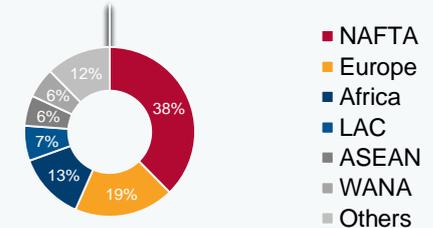


KEY TRENDS

Pharmaceutical Export from India (US\$ billion)



Major Export Destinations in India's Pharma Export in FY25 (%)



GOVERNMENT INITIATIVES



Pradhan Mantri Bhartiya
Janaushadhi Pariyojana
(PMBJP)



COVID BEEP



National Health Policy



ADVANTAGE INDIA

- Cost Efficiency:** India has emerged as the medial tourism hub of the world providing cost-effective treatments with the latest technology enabled by several pathbreaking reforms and provisions in healthcare sector. Access to affordable HIV treatment from India is one of the greatest success stories in medicine. India is one of the biggest suppliers of low-cost vaccines in the world, thereby rightly making it the 'Pharmacy of the World'.
- Economic Drivers:** According to Bain & Co, the Indian Pharmaceutical market stood at Rs. 4,71,295 crore (US\$ 55 billion) in 2025 and is expected to grow to Rs. 10,28,280-11,13,970 crore (US\$ 120-130 billion) by 2030. In FY24 domestic consumption was valued at Rs. 2,01,372 crore (US\$ 23.5 billion). The pharmaceutical industry's total turnover stood at Rs. 2,25,000 crore (US\$ 26.26 billion) in FY25 led by cardiac, gastrointestinal and anti-diabetic segments.
- Policy support:** The PLI scheme for pharmaceuticals is being implemented with a total outlay of the Rs. 15,000 crore (US\$ 2.04 billion) spanning from 2020-21 to 2028-29, to boost India's manufacturing capacity, elevate investment, and diversify product offerings in the sector. Under the Pradhan Mantri Bhartiya Janaushadhi Pariyojana, 16,912 Jan Aushadhi Kendras are operational as of June 30, 2025, with a target of 25,000 by March 2027, offering 2,110 medicines and 315 devices/consumables to promote affordable quality generic healthcare. On December 5, 2025, India announced a Rs. 60,000 crore (US\$ 7 billion) API-push to boost domestic pharmaceutical manufacturing and cut import dependence.
- Increasing Investments:** The Drugs & Pharmaceuticals sector received FDI inflow of Rs. 2,10,940 crore (US\$ 24.62 billion) from April 2000-June 2025. The Union Budget 2025-26 proposes to allocate Rs. 5,268.72 crore (US\$ 602.90 million) for the Department of Pharmaceuticals (DoP), around 28.8% higher than the Rs. 4,089.95 crore (US\$ 468.01 million) Budget Estimates (BE) for the FY25.