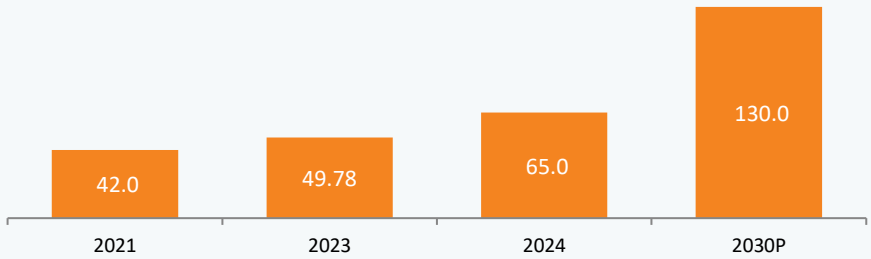
PHARMACEUTICALS

MARKET SIZE

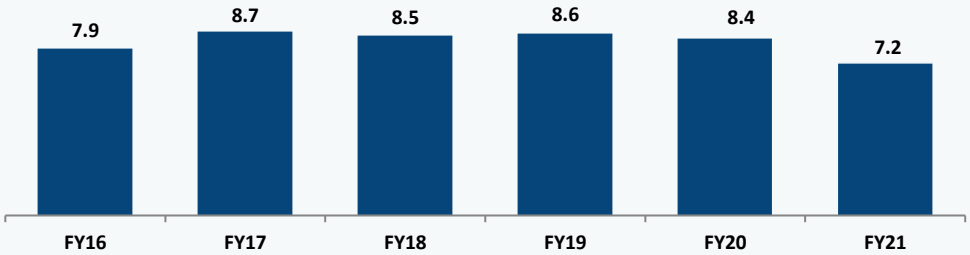
Indian Pharmaceutical Market (US$ billion)



Note: P-Projected

SECTOR COMPOSITION

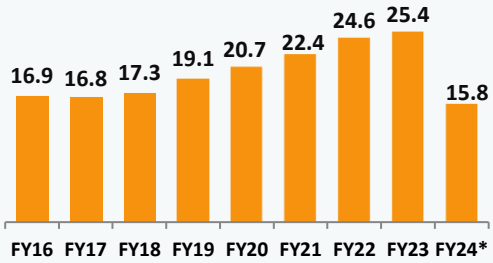
R&D Investment by Indian Pharma Companies* (% of sales)



Note: *Top 10 companies as per research by HDFC Securities

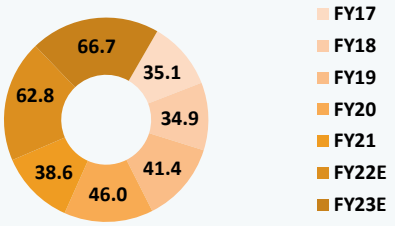
KEY TRENDS

Pharmaceutical Export from India (US$ billion)



Note: *Until October 2023

Government Expenditure on Health in India (US$ billion)



Note: E-Estimate

GOVERNMENT INITIATIVES

- Pradhan Mantri Bhartiya Janaushadhi Pariyojana (PMBJP)
- COVID BEEP
- National Health Policy

ADVANTAGE INDIA

- **Cost Efficiency**: 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. Because of the low price and high quality, Indian medicines are preferred worldwide, thereby rightly making the country the 'Pharmacy of the World'.
- **Economic Drivers**: On December 21, 2020, an MoU was signed between Tata Memorial Centre of India and Vietnam National Cancer Hospital to promote exchanges in the areas of training and scientific research, health care services, collaboration in diagnosis and treatment for cancer patients.
- **Policy support**: Through the Pradhan Mantri Bhartiya Jan Aushadhi Kendras (PMBJKs) government has set a target to increase the number of PMBJKs to 10,500 by the end of March 2025. Product basket of PMBJP comprises of 1,451 drugs and 240 surgical instruments. The Union Cabinet, on April 26, 2023, approved the National Medical Devices Policy, 2023. The National Medical Devices Policy, 2023 is expected to facilitate an orderly growth of the medical device sector to meet the public health objectives of access, affordability, quality and innovation.
- **Increasing Investments**: The cumulative FDI equity inflow in the Drugs and Pharmaceuticals industry is US$ 21.46 58 billion during the period April 2000-September 2023. This constitutes almost 3.3% of the total FDI inflow received across sectors.

Copyright © 2023 IBEF. All rights reserved.