

India Pharmaceutical - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The India Pharmaceutical Market size is estimated at USD 66.66 billion in 2025, and is expected to reach USD 88.86 billion by 2030, at a CAGR of 5.92% during the forecast period (2025-2030).

The Indian market witnessed a significant setback due to the outbreak of COVID-19. The growth of the Indian pharmaceutical industry was largely supported by government initiatives and programs. The COVID-19 flare-up also provided an opportunity for Indian pharmaceutical organizations to transform into a supported trade point for gathering drugs and intermediates. In April 2020, as the crisis deepened on a global level, the country lifted the restrictions on the export of 24 pharmaceutical ingredients and medicines. With the sudden emergence of COVID-19, there was a high and growing demand for vaccines as one of the most effective tools to protect against infectious diseases. For instance, in May 2021, under Atmanirbhar Bharat 3.0, Mission COVID Suraksha, the GOI accelerated the development and production of indigenous COVID vaccines "COVAXIN". The Department of Biotechnology, GOI, provided financial support in the form of a grant to vaccine manufacturing facilities for enhanced production capacities, which were expected to reach 10 crore doses per month by September 2021. For these, public-sector companies such as Haffkine Biopharmaceutical Corporation Ltd., IIL Hyderabad, and BIBCOLD, Bulandshahr, received assistance from the government. Furthermore, in the post-pandemic scenario, the Indian pharmaceutical market is expected to witness healthy growth owing to the increased demand, digitalization, and surge in domestic production, according to the analysis. For instance, as per the IES 2021 report, in the next decade, the domestic market is expected to grow 3x, thereby boosting the pharmaceutical market over the next few years.

The Indian pharmaceutical sector has a long history of developing and delivering world-class products at affordable costs across the globe. As per IBEF data updated in June 2022, India has the greatest number of US FDA-approved units (741 as of August 2021). Indian pharma companies offer products in segments such as generic drugs, OTC medicines, active pharmaceutical

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ingredients (APIs), vaccines, contract research and manufacturing, and biosimilars and biologics. For another instance, in 2021, according to the IBEF, for 2021-22, the export of drugs and pharmaceutical products stood at USD 24.6 billion, compared to USD 24.4 billion in the years 2020-21. To encourage investment, the approval time for new facilities has been streamlined. Additionally, as per the same source, the United States is India's primary export market for pharmaceuticals. Moreover, India plays a very crucial role in the generic aspect of the global pharmaceutical industry. For instance, in 2021, India ranked 3rd in volume and 14th in value concerning pharmaceutical production in the global industry, and India supplied over 50% of the global demand for vaccines, 40% of generic demand in the United States, and 25% of all medicinal products in the United Kingdom.

Therefore, an increase in the export of generic medicine and increasing research and development activities will boost market growth over the forecast period. However, the lack of a stable pricing & policy environment and the lack of innovative drug development may hamper the growth of the studied market.

Indian Pharmaceutical Market Trends

The Respiratory Therapeutic Category Segment is Expected to Show Healthy Market Growth in the Forecast Period

Respiratory drugs commonly comprise of bronchodilators, corticosteroids, mast cell stabilizers, anti-IgE antibodies, leukotriene receptor antagonists, antivirals, pulmonary surfactants, and respiratory stimulants, among others.

Respiratory diseases are those that affect the respiratory tracts and the lungs. These diseases are caused by infection, smoking, tobacco, passive smoking, radon, asbestos, or other forms of air pollution. Common respiratory diseases include asthma, chronic obstructive pulmonary disease (COPD), pulmonary fibrosis, pneumonia, and lung cancer. The respiratory segment is anticipated to grow at a significant rate over the forecast period due to the rising burden of respiratory diseases and increasing air pollution, coupled with research and development in the field and the launch of new products in the Indian market.

For instance, in May 2021, the WHO reported that the self-reported prevalence of any diagnosed chronic lung disease among people aged 45-59 years was 6% in India. The most prevalent lung disease among this age group in India is asthma, which accounts for 4.4%, followed by COPD, which equals 2.1%, and bronchitis, with 1.1%. Such a high burden of diseases among age groups is leading the way toward the growth of the segment. Furthermore, in June 2022, Glenmark became the first pharmaceutical company to launch an indacaterol and mometasone fixed-dose combination drug for asthma in India. This is an innovative drug Indacaterol, a long-acting beta-agonist, and mometasone furoate, an inhaled corticosteroid that is approved by the DCGI.

Therefore, the respiratory therapy segment is expected to witness significant growth due to the rising burden of respiratory diseases and increasing air pollution, together with R&D activities and the introduction of newer drugs over the forecast period.

The Generic Drugs Segment is Expected to Show Healthy Market Growth in the Forecast Period

A generic drug is a medication created to be the same as an existing approved brand-name drug in dosage form, safety, strength, route of administration, quality, and performance characteristics. Generic drug manufacturers do not have to spend extra money on drug discovery and preclinical and clinical trials. Generics are available at a lower cost; they provide an opportunity for savings in drug expenditure in a country. Owing to such advantages of generic drugs coupled with low-cost manufacturing in the country, the segment is likely to project remarkable growth over the forecast period.

Furthermore, the presence of companies such as Alkem Laboratories, Sun Pharma, and Aurobindo Pharma Limited, among others, dealing in the generics segment, along with the growing dependence of other countries on Indian generics, is another factor responsible for boosting the segment's growth. For instance, as per IBEF data published in November 2021, India is the world's top

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supplier of generic pharmaceuticals. India supplies 40% of the generic demand in the United States and approximately 50% in Africa. The country has a 20% export share in the global generic medicine market by volume. About 8 out of 20 global generic companies are from India, and over 55% of the exports from the country are for highly regulated markets.

Moreover, as per the ICRA report, the GOI is planning to provide free generic medications to half of the Indian population through Pradhan Mantri Bhartiya Janaushadhi Kendras at an estimated cost of USD 5.4 billion. In addition, the officials in September 2021 stated that India is open to work with East Asian partners on the development of generic pharmaceuticals and medical technology for the treatment of COVID-19 patients and vaccine development. This will further lead to an increase in the production of generic drugs in collaboration with other East Asian companies, thereby propelling the segment's growth over the coming years.

Therefore, owing to the aforementioned factors, the generic segment is expected to witness growth at a faster pace over the forecast period.

Indian Pharmaceutical Industry Overview

The India pharmaceutical market is fragmented in nature due to the presence of many companies operating globally as well as regionally. The competitive landscape includes an analysis of a few international as well as local companies that hold market shares and are well known, such as Cipla Inc., Dr. Reddy's Laboratories Ltd., Lupin, Sun Pharmaceutical Industries Ltd., Cadila Pharmaceuticals, GlaxoSmithKline, Biocon, Pfizer, Novartis AG, Merck & Co., Torrent Pharma, Divi's Laboratories, Aurobindo Pharma Limited, Mankind Pharma, and Abbott India.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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