

Indian pharmaceutical exports to reach USD 20 billion next three years: Uday Bhaskar

Indian Pharmaceutical exports will reach USD 20 billion during next three years with a growth rate of 30 per cent, Pharmexil, Director General Uday Bhaskar today said.

Talking to media persons here on the occasion of 5th edition of Pharma show IPHEX 2017 scheduled to be held at Hitex from April 27-29, Mr Bhaskar said that the exports reported USD 16.89 during 2015-16 and it stood at USD 16.4 estimating during 2016-17. The reason for the drop of exports during 2016-17 as price erosion, he said.

He said India has 700 drug manufacturing units registered with the US Food and Drug Administration (USFDA) and over 30 per cent of abbreviated new drug applications granted by the USFDA in 2016 were from India. "We hope better future next two to three years".

Mr Bhaskar said that the Indian Pharmaceuticals market was the third largest in terms of volume and 11th largest in terms of value. "India is the largest provider of generic drugs globally with the Indian generics according to 20 per cent of global exports in terms of volume".

As India already has a significant presence of generics in US, European and African markets, events like IPHEX create visibility and help overseas buyers from emerging markets to come and explore sourcing opportunities, he said.

Mr Bhaskar said that for the first time an International Regulators lounge would be created in IPHEX to interact with overseas drug regulators and could discuss about FDA regulations, registration processes, government procurement procedures and market potential in their countries.

IPHEX 2017 Chairman Ramesh Babu said that IPHEX was the largest global showcase for the Indian pharmaceutical and health care sector to help explore international business opportunities and enhance the Indian pharmaceutical exports.

He said about 600 international buyers from 100 countries to meet 300 Indian companies over action packed three days, IPHEX 2017 would catalyse pharma growth for Indian exporters.

Mr Ramesh said that Hyderabad has over 400 bulk drug manufacturers and has 245 USFDA approved plants, the highest outside US. "We hope to being more investments in the state by showcasing the state of the art manufacturing facilities", he said. UNI VV JW SHK 1500

