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Combined effort to promote 'Brand India' needed to make India leading player in pharma sector, says study

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Direct link to the News/Story:- <http://www.pharmabiz.com/article/detnews.asp?articleid=56144>

A combined effort from the policy makers, healthcare professionals and the pharmaceutical industry should be made to capitalise on major opportunity areas like generics, alternate medicine and healthcare infrastructure for the Indian pharma industry to attain global leadership, suggests a major pharma consultancy firm.

A concerted effort to build the infrastructure and the 'Brand India' should be taken for action by the policy makers, industry and the other related stake holders for better growth of Indian pharma, explains a 'White Paper on Empowering Indian Pharmaceutical Industry to Lead Globally', published by Interlink Marketing Consultancy Pvt Ltd.

"The industry should shift their focus to creating value for pharma products from adding value to their products to win the global market. A national direction for attaining world leadership in generics needs to be set involving all aspects like policy, regulatory, market dynamics and marketing mix," said R B Smarta, managing director, Interlink.

The Indian exports of generics, which reported at US\$ 8.61 billion accounting to almost 10 per cent of the global market during the year 2008-09, has showed a compound annual growth rate of 21.98 per cent during the five year period from 2004-05 to 2008-09. The figure shows that the country has enough potential to grab the opportunity, given that the required initiative is taken care of.

Similarly, India has a potential to be a leader in alternative medicines and supplements market. In 2007, a World Congress of Alternative Medicine conducted in Mumbai has revealed that 97 per cent of the world population uses alternative and traditional medicine and only 7 per cent uses allopathic medicine. The project of establishing National Formularies by the Ayurveda, Siddha and Unani Pharmacopoeial Committee could serve as the first phase to unify and standardise alternate medicines in the country, which will help the Indian alternate medicines industry to grab this opportunity.

The health supplements market, which is in tune of US\$ 117 billion with 60 per cent of the market contributed by the US, Europe and Japan is another sector the companies, "Can aim at capturing with the innate strengths of 16 bio diverse zones, talent to manufacture low cost and high quality Active Neutraceutical Ingredients (ANIs) along with rich heritage of ayurvedic drugs," says the white paper.

The infrastructure available for healthcare in India should be re-framed by the policy makers to increase

reach of healthcare solutions in various parts of the country. Increased reach of health insurance and ensuring trained healthcare manpower especially in rural areas is essential.

The Indian healthcare industry is estimated at US\$ 22 billion of which US\$ 14.8 billion is estimated to be of private healthcare sector. 85 per cent of the private sector establishments have less than 25 beds and specialty and super specialty hospitals account for two per cent of total institutes.

The strategy has to go through a major restructuring if the healthcare should improve, added the white paper. The white paper was released in the Third Annual Pharmaceutical Leadership Summit 2010, organised by a pharma magazine and the Indo-American Chamber of Commerce (IACC), in Mumbai.