

8th Annual InnoPack Pharma Confex engages industry audience

23 May 2019 | News

The Global Pharmaceutical Packaging Equipment market accounted for \$5.98 billion in 2017 and is expected to reach \$12.25 billion by 2026 growing at a CAGR of 8.3%.



CPhI Conferences, a division of UBM India, which hosts a number of successful pharmaceutical conferences announced the 8th Annual InnoPack Pharma Confex slated for 21 - 22 May, 2019 at The Sahara Star, Mumbai. The Confex promised to be the biggest platform for professionals from the Pharma packaging industry to congregate, network, exchange ideas and knowledge, form alliances and shape the future of the pharma packaging industry, all under one roof.

The Indian pharmaceutical industry is undergoing fast-paced changes. According to the recent report from ResearchAndMarkets, the Indian generics market is witnessing rapid growth opening up immense opportunities for firms. This is further triggered by the fact that generics worth over \$40 billion are going off patent in the coming few years which is close to 15% of the total prescription market of the US. The Indian Pharmaceutical Industry is growing at 11% annually and is ranked fourth globally in terms of volume, and thirteenth in terms of value. The Global Pharmaceutical Packaging Equipment market accounted for \$5.98 billion in 2017 and is expected to reach \$12.25 billion by 2026 growing at a CAGR of 8.3%. The pharmaceutical packaging market is increasingly playing a vital role in ensuring overall patient safety by carrying key information pertaining to product manufacturing, ensuring traceability of products and the industry is thriving with modernization due to several drivers. There is a growing regulatory thrust in this direction with complete unit level track and trace, innovations, patient safety and consumer preference becoming an everyday reality.

The Confex ensured the continuous engagement of the audience, speakers and exhibitors through various networking activities and discussing the ever-evolving challenges and solutions in pharmaceutical packaging like ensuring patient safety through packaging, technological innovations, insights on successful and compliant implementation for pharmaceutical packaging. Last year, the 7th edition attracted above 700 delegates from across the country, over two action-packed days.

This year, Ravi Udaya Bhaskar - Director General at Pharmaceuticals Export Promotion Council of India (PHARMEXCIL) inaugurated the Confex and shared his views on the evolution of the Indian pharma industry. The sessions over the two-day conference will be delivered by Richard HUA, International Affairs - Director, China Pharmaceutical Packaging Association; Crystal Edwards, Packaging Development Manager, Aspen Pharmacare; Milagro Lopez - Director, Segment Marketing, Generics, West Pharma Inc; Bill Welch, Chief Technology Officer, Phillips-Medisize; Shaunak J. Dave, CEO (ASIA), Optel Group; Chakravarthi AVPS, Global Ambassador, World Packaging Organisation; Ashok Kumar Bhattacharya, Executive Director at Takeda Pharmaceuticals India Pvt. Ltd, and many more.

InnoPack Pharma has already established itself as a premiere platform for Pharma packaging innovations. The conference

will be followed by the fourth edition of The India Packaging Awards (21st May). The awards will recognize excellence and innovation in the packaging industry and celebrate the thinkers and creators who break new grounds in packaging.

The evening witnessed the industry champions coming under a unique umbrella to cheer the inspiring masterminds and will comprise presentations, exclusive product launches, entertainment acts, along with the awards and recognition ceremony.

Speaking on the announcement of the 8th Pharma InnoPack Conference, Mr Yogesh Mudras, Managing Director, UBM India, said, "According to industry reports, the Indian pharmaceutical packaging market, valued at an estimated Rs 147.8 billion in 2017, is now all set to reach a valuation of Rs 245.5 billion by the end of 2023. Besides, the focus on recycling and sustainability is also gaining popularity as is digitalization of packaging through smart methods. These aspects are no doubt transforming the pharmaceutical packaging industry and improving consumer interaction."

"The 2 day InnoPack Pharma Confex is thus as timely as it is relevant. After all, to sustain serious growth, it is imperative for pharma packaging companies to focus on upscaled, quality-driven and creative solutions in terms of packaging. While appealing to the consumer, it needs to factor in the latest technology and sustainability so that the product is used under the best circumstances of temperature and usability. InnoPack has a legacy of showcasing the best of pharma packaging solutions in terms of quality and design. It is also set to witness scintillating panel discussions by leading experts, with a pulse on the key trends and issues in the sector, while updating it in the latest innovations across the globe," he added.