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Sputnik V to face stiff competition in India: GlobalData

20 April 2021 | News

Sputnik V pricing will be key for gaining a solid foothold in India



With the Sputnik V vaccine’s recent approval, India now has three vaccines authorised for COVID-19 treatment. However, despite better efficacy over Serum Institute of India/ AstraZeneca’s Covishield and Bharat Biotech’s COVAXIN, Sputnik V will face stiff competition in India, says GlobalData.

Dr Reddy's Laboratories (DRL) will receive Sputnik V from the Russian Direct Investment Fund (RDIF) by mid-May 2021 and local production is expected to commence from July–September 2021 timeframe.

Sputnik V pricing will be key for gaining a solid foothold in India. Its price is expected to be slightly higher compared to Covishield and COVAXIN due to its higher efficacy.

Prashant Khadayate, Pharma Analyst, GlobalData, comments, “Supply issues for Covishield and COVAXIN are negatively impacting the vaccination drive. Considering this, the approval of Sputnik V will further ramp up the overall vaccination efforts in India.”

According to the government of India Co-Win dashboard, as of 20 April 2021, Covishield accounts for 91.1 per cent of the overall vaccine doses administered in India, whereas 8.9 per cent belong to COVAXIN. India has so far administered over 124 million COVID-19 vaccine doses.

India has fast-tracked the approval process for vaccines developed outside the country. As a result, vaccines developed by companies such as Pfizer, Moderna and Johnson & Johnson are expected to get fast-track approval.

Khadayate concludes, “Even though Sputnik V has better efficacy, its overall market penetration will depend on competitive pricing, government orders and the ability to meet soaring demand through timely supply. The overall COVID-19 competition will further intensify with the launch of foreign vaccines and Cadila Healthcare’s ZyCov-D soon in India.”