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Indian BioServices industry crosses Rs 32k Cr with growth of 10% in 2020-21

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Despite pandemic-related challenges, the Indian BioServices business, which includes enterprises in the fields of clinical research, contract research, contract development, and manufacturing, grew by 10% to Rs 32,032 crore in 2020-21, compared to 12% growth in 2019-20. In comparison to clinical research organisations, contract research, development, and manufacturing corporations contribute significantly to this increase. In 2019-20, the Indian BioServices industry was worth Rs 29,120 crore.

The reduction in the BioServices industry's growth rate was primarily due to the economic crisis that followed the coronavirus (COVID-19) outbreak, which stressed countries' and enterprises' financial resources. In addition to dealing with global economic volatility and an uncertain operating environment, the pharmaceutical and biopharmaceutical industries have had to deal with suspended trials for drugs other than COVID-19, delayed product launches, a decline in in-person visits for healthcare professionals (HCP) and salesforce-HCP interactions, and delays in drug commercialization. The pandemic has had a substantial impact on India's pharmaceutical and biopharmaceutical businesses, affecting everything from clinical trials to supplies, production, and distribution.

During the year 2020-21, Indian enterprises led the contract research, development, and manufacturing arena, while multinational corporations dominated clinical research. The primary hubs for contract research, development, and manufacturing activity are Bangalore and Hyderabad. Clinical research organisations are based in Hyderabad, Bangalore, Ahmedabad, Navi Mumbai, Kolkata, Faridabad, and New Delhi. Because of stronger infrastructure, education, and a pleasant environment, India's western and southern regions have a significant position in the clinical research sector. The same can be said for contract manufacturing and research services.

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