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Pharmaceutical market set to achieve $130B by 2030 with global outlook: OPPI

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The 8th edition of PharmaLytica Expo opened its doors to industry professionals at the Bombay Exhibition Centre, Mumbai on 1 June. The event is being held from 1-3 June 2022.

The annual three-day exhibition provides high-profile business matchmaking and networking opportunities for all industry professionals, including domain stalwarts, pharma leaders, technical heads & plant heads, medical heads & scientists, marketing & strategy leaders, R&D heads and technocrats, engineering & production professionals, purchase & packaging professionals, Regulatory Affairs professionals and others.

Amongst over 300 brands showcasing their latest developments and 30 conference speakers, the expo is anticipating over 7000 trade visitors. PharmaLytica Conference 2022 is discussing key topics like Challenges and opportunities in moving towards digitalization, strategies for maintaining a global supply chain in a constrained environment and new analysis methods for the optimization of processes in the laboratory thereby transforming labs into smart technological labs.

On the occasion of the 8th edition of PharmaLytica, Yogesh Mudras, Managing Director, Informa Markets, India said, “Today pharma is recognized as a well-entrenched sector for our country’s economy and is anticipated to grow threefold in the decade. While it is expected to be a $65 billion industry by 2024, with weighty contributions toward generics, the pharmaceutical industry is all set to further extend its R&D capabilities and offer cutting-edge products in a post-pandemic world.”

Speaking at the inauguration, KG Ananthakrishnan, Director General, Organisation of Pharmaceutical Producers of India (OPPI) said, “The pharmaceutical market is set to grow from its current levels of $50 billion to $130 billion by 2030 growing at a CAGR of 12.3%. This target can be achieved by having a global outlook looking at Asian geographies along with existing completive advantage in various industries, favorable factors of production, conducive business environment, and incentivized government policies."