

Pharmexcil business delegation to explore African pharmaceutical markets in Nov 2023

19 October 2023 | News

To further explore the markets and build strong networking

Pharmaceutical Export Promotion Council of India (Pharmexcil) is set to organise a Business Delegation to Kenya, Ethiopia, and Nigeria from November 15 to November 24, 2023.

The delegation's visit to these African nations has received confirmation from the Indian Mission in Kenya, Ethiopia, and Nigeria and is a sanctioned activity under the Market Access Initiative (MAI) of the Council.

According to Uday Bhaskar, Director General, Pharmexcil, India's pharmaceutical exports surged to an impressive \$ 25.39 billion in FY23, and Africa has emerged as a key importer of Indian generic medicines, boasting a market worth approximately \$12 billion. In the fiscal year 2022-23, Indian pharmaceutical exports to Africa amounted to \$3.65 billion, contributing to 14.30% of India's total pharmaceutical exports.

Given the region's significance in the context of Indian pharmaceutical exports and the vast potential for generics and active pharmaceutical ingredients (APIs), Pharmexcil with an Indian delegation to these regions, aims to further explore these markets and build strong networking to further consolidate its share in the African continent.