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16 of India's Top 40 pharma companies report decline in unit sales in June: Pharmarack

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IPM recorded an overall 2.3 per cent increase in unit sales during June

Sixteen of India's top 40 pharmaceutical companies recorded a decline in unit sales in June 2026, even as the Indian Pharmaceutical Market (IPM) posted a robust 13.3 per cent year-on-year value growth to Rs 21,478 crore, according to the latest data from Pharmarack Technologies. The trend highlights the widening gap between value and volume growth, suggesting that several companies are increasingly relying on premiumisation, product mix and price-led growth to drive revenues.

According to Pharmarack, the IPM recorded an overall 2.3 per cent increase in unit sales during June, with the majority of leading companies registering healthy value growth. However, 16 of the top 40 pharmaceutical companies reported negative unit growth despite several of them delivering double-digit gains in value sales.

Among the top 10 pharmaceutical companies, Torrent Pharmaceuticals posted 15.7 per cent value growth but reported a 2.6 per cent decline in unit sales. Zydus recorded 18.4 per cent value growth despite a 6.3 per cent fall in units, while Dr. Reddy's Laboratories reported 14.4 per cent value growth with unit sales declining 2.4 per cent.

Among other major players, Emcure Pharmaceuticals registered 3.6 per cent value growth but saw unit sales decline 11.3 per cent, while GSK posted 10.5 per cent value growth despite a 1.1 per cent decline in units. Eris Lifesciences also recorded a 9.0 per cent increase in value alongside a 9.6 per cent decline in unit sales, and Alembic Pharmaceuticals reported a 2.5 per cent decline in value with unit sales falling 11.5 per cent.

Outside the top 20, Pfizer India, Sanofi India, Himalaya, Indoco Remedies, Franco-Indian Pharmaceuticals, Cadila, Blue Cross Laboratories, and Fourrts also reported negative unit growth during the month despite maintaining positive value growth in most cases.

Among the sharpest contrasts, Eli Lilly India reported 100.7 per cent value growth, driven by its high-value diabetes portfolio, even as unit sales declined 52.2 per cent, reflecting the growing impact of premium therapies on market performance.

In contrast, several companies recorded healthy growth in both value and volume. Sun Pharma, the market leader, reported 16.8 per cent value growth and 7.3 per cent unit growth, while Cipla, Lupin, Intas Pharmaceuticals, USV, Ajanta Pharma, Nutricia, Corona Remedies, and AstraZeneca India posted double-digit growth in value along with positive gains in unit sales.

The June performance underscores that while the Indian pharmaceutical industry continues to expand at a healthy pace, growth is becoming increasingly differentiated across companies. Businesses with strong specialty, chronic care and innovative portfolios are sustaining momentum in both value and volumes, whereas several established players are relying more heavily on premium products and favourable product mix to offset slower prescription growth.

Companies with negative unit growth (June 2026)

Rank	Company	Unit Growth (in %)
5	Torrent Pharmaceuticals	**2.60**
9	Zydus	**6.30**
10	Dr. Reddy's Laboratories	**2.40**
13	Emcure Pharmaceuticals	**11.30**
15	GSK	**1.10**
19	Eris Lifesciences	**9.60**

20	Alembic Pharmaceuticals	**11.50**
21	Pfizer India	**4.20**
25	Sanofi India	**0.90**
27	Himalaya	**2.90**
29	Indoco Remedies	**0.50**
31	Franco-Indian Pharmaceuticals	**6.60**
32	Eli Lilly India	**52.20**
35	Cadila	**6.90**
37	Blue Cross Laboratories	**3.90**
38	Fourrts	**5.40**

Narayan Kulkarni

Narayan.kulkarni@mmactiv.com