

10 Years of Indian Biotech

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This is the tenth annual survey of the biotech industry. The survey was initiated in 2003, in association with the Association of Biotechnology Led Enterprises (ABLE), to map the revenues of the biotech industry. The size of the biotech industry in 2002-03 was ₹2,345 crore. The three major players then were Biocon, Panacea Biotech, and Serum Institute of India and they continue to lead the industry even today.

A lot has changed over the years. The industry was fragmented, nascent, struggling, and was striving ahead in hope to tap a new emerging opportunity. Biocon with ₹250 crore in revenues was a major player in the enzymes and statins business. Today it is a fully-integrated healthcare company. Several pioneer companies like Shantha Biotechnics, Wockhardt, and Nicholas Piramal took a course correction during this period and changed priorities. There were no Bt cotton sales that year. The BioAgri industry today has revenues of ₹3,050 crore and Bt cotton leader Nuziveedu Seeds also enters the club of Top 3 biotech companies for the first time.

The overall biotech industry in 2011-12 registered 18.5 percent growth recording ₹20,440.7 crore in revenues. The biotech industry during the last five years has registered a CAGR of 14.75 percent, while during 2002-2007 had a CAGR of 29.5 percent. Read on the next few pages to find the major trends and how the Top 3 companies have grown.

Export & Domestic

Biotech industry crosses ₹20,000 crore

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Segment share of biotech export (% share)

CAGR of 24.18

Cluster Trend (2006-2012)