

Indian Pharma industry marks double digit growth

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Pharmaceutical market showed a progressive growth of double digits for the second consecutive period in December 2013. The growth was reported to be of 11.3% at Rs 6,679 crore, as per the report published by pharma market research firm IMS health.

With the monthly growth recording a double digit figure in November and December, pacing annual total (MAT) market growth for the sector illustrated significant improvement, ending at 9.9% for 2013 and almost touching the double-digit mark. In November, the pharma market registered a 13.8% growth, according to IMS statistics.

Mr Kumar Hinduja, senior director, strategy planning and business development commented, "Pharma market has remained almost static during the second half of 2013, moving within a narrow range of Rs 6,700-6,900 crore. A sturdy seasonal thrust coupled with the dip during the last quarter of 2012, has helped the market recover in the last quarter of 2013, especially after the Drug Prices Control Order (DPCO) 2013 impact felt during Aug-Oct period."

Therapies which are closely linked to winter related ailments, have posted strong double digit growths (such as respiratory at over 18.7 percent, pain or analgesics at over 10.1 percent), resulting in acute therapies growing faster than chronic segment, for the second consecutive month.

Mr Hinduja further added that for the full year 2013, the National List of Essential Medicines (NLEM) segments which throw in about 17 per cent of the pharma market has revealed a decline of 1.1 per cent over the preceding year, rest of the market (non-NLEM segment) has grown at a healthy rate of 12.4 percent. Seasonal factor has also contributed to the healthy growth in December.

For the month of December 2013, dermatological (22 per cent), respiratory (18.7 percent) anti-diabetic (18 percent) therapies have posted the highest growths. Seasonal swing during the month of December has pushed sales of acute therapies which contribute about 70 percent of the market, outperforming growth of chronic therapies (which continued to grow at healthy

double digit levels).

In 2013, anti-diabetics and dermatologicals were the fastest growing therapies at 19.1 percent and 17.7 per cent, while anti-infectives lagged way behind at a mere 1.1 percent.

For the whole year 2013, the pharmaceutical market was reported at Rs 78,644 crore, with a growth of 9.9 percent, over the similar tenure last year. Local companies, on the other hand, have significantly out-performed multi-nationals (MNCs) throughout 2013, registering a growth of 11.4 percent compared to 6.5 percent respectively.