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# Ingredients

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# LatAm APIs market to reach \$14.8 bn

DR SANJAY AGARWAL

**S**OUTH America's Active Pharmaceutical Ingredients market has a different kind of trend. Through the various projections, in diverse countries, the growth has been shown to be different. Various things have dominated the API-based market. With little to no competition, pharmaceutical industries in South America have also significantly experienced investors. Today in this article, we will talk about the growth of APIs market in Latin America and how it has spread to other parts of the region.

The Latin America APIs market is projected to reach US\$14.8 billion, at CAGR of 6.6% over the forecast period of 2027. We assess the effect of the Covid-19 lockdown on earnings that market leaders earn, their followers and disruptors. The lockdown was enacted differently across various countries and regions; segments and regions also view this impact differently. We look at a report, which discusses the short-term and long-term implications on the market, and it could help individuals decide to create the strategy and outline for businesses in each area.

Argentina, Mexico, and Brazil are not the only countries that have recently introduced adjustments to their market structures. Harmonised GMP certification is yet to exist in the entire region, but several countries have changed their specifications. In the past few years, the Peruvian Ministry of Health (Dirección General de Medicamentos Insumos y Drogas) (DIGEMID) announced any products imported to the country for use in the domestic market would require GMP approval from Peru or a recognised source like DIGEMID. In the past, DIGEMID accepted GMP certification from the manufacturer's country of origin.

Chile welcomes GMP documents from a variety of European agencies, as well as those that are accredited through the Pan American Health Organization (PAHO). In 2013, the regulatory authorities of Chile, Mexico, Peru and Colombia signed a cooperative agreement to remove regulatory obstacles and increase access to medicines across their border. Additional agreements between countries in these regions have also been signed recently, and there seems to be a growing acceptance of international agency requirements.

While Argentina and Mexico are the only nations other than Brazil with API-related sites in the DMF accessible for reference in June 2014, Chile, Colombia, Peru and Uruguay are all listed as manufacturing sites in US DMFs. So far, no place in these countries has declared itself API producer under GDUFA. In addition, Latin American sites produce APIs for holders of European quality certifications (COS). The data from Thomson Reuters Newport shows 15 places in Argentina and three in Colombia, along with 36 locations in Mexico producing APIs for COS holders.

## Latin America APIs Market Dynamics

An active pharmaceutical ingredient, the API, is responsible for generating any drug's therapeutic effects. The API is also referred to as active ingredient and is the primary ingredient in any medicine. The drug is composed of two components, specifically, the API as well as the excipient. Its API component is active chemically and constitutes the primary drug, and the excipient is chemically inert and does not interfere with API.

The principal purpose of the excipient is to protect the API and then transfer it into the human body system. The amount and the nature of API are determined by the manufacturer's statement taking into account the standards that have been pre-notified. The API quantity can vary from brand to experiment because patients generally have better knowledge of API than the experiment.

## Latin America APIs Market Segment Analysis

The type of synthesiser, the drug, the therapeutic area, manufacturer type and geography comprise the different segments of the current market for pharmaceuticals across Latin America. The feature of manufacturers is divided between captive and merchant manufacturers. Merchant manufacturers witnessed one of the fastest growing segments because of the increasing outsourcing of drug formulations to manufacturers. This eliminates or reduces the need for massive investment in a manufacturing process.

When you consider the synthesis segment, it's biotech and synthetic that comprise two of the significant sections of the APIs market. Growing R&D processes for biosimilar drugs and the shift in the direction of traditional producers of biological medications are two critical factors that have led to the increased development of the biotech sector.

Over-the-counter (OTC) generic and brand-name drugs are three types that determine how the market is divided into active components of pharmaceuticals. There has been a rise in the cost of drugs and increased spending on healthcare-related research and development actions within Latin America. This has driven the demand for brand medicines within the Latin American market for active pharmaceutical components.

## Latin America APIs Market Country Analysis

Brazil is the fastest-growing area and also the biggest in offshore investment. Global companies are bringing their businesses into Latin America to manufacture products with lower labour costs. Infrastructural issues remain across the region, which are predicted to improve after government intervention. In the end, overcoming the problems in the healthcare sector and increased investment from pharmaceutical companies is likely to increase the size of the pharmaceutically active

ingredient marketplace across Latin America.

## APIs Market Key Highlights

Latin America Active Pharmaceutical Ingredients market size analysis and forecast: An in-depth analysis of the market's drivers, limitations and opportunities that influence the development of the Latin America Active Pharmaceutical Ingredients Market.

- The Active Pharmaceutical Ingredients market segmentation is based on the synthesis, manufacturer type, type of drug as well as therapeutic region and geographical location.
- It includes an Active Pharmaceutical Ingredients market strategic analysis concerning specific growth patterns, future opportunities, and contributions of sub-market actors, which are considered within the scope of this article.
- The Active Pharmaceutical Ingredients market analysis and forecasts for the major countries are provided. It provides a profile of the key market players, their strategies and perspectives, their market positioning and an analysis of their core competencies.
- Competitive landscape of principal players operating in the active pharmaceutical ingredients market. This includes competitive development investment and strategic expansion.



## APIs Market Research Methodology

The market is analysed through triangulation of data collected from various sources and input into a model simulation designed for each market. The data points come from paid and unpaid sources and paid primary interviews with key opinion makers (KOLs) on the market. KOLs from both demand and supply perspectives were considered when conducting interviews to gain an objective view of the state of the industry.

A study was conducted per-country basis to give a good idea of the market within the countries. The data from each country was added to produce regional numbers and then calculate the market value for the Latin America APIs market.

The future of the API Market in South America is bright.

Although Latin America boasts growing production of biologics, vaccines and cytotoxics, as the global pharmaceutical market gets more competitive, businesses operating in Latin America will need to keep expanding their manufacturing capabilities. With more top-selling medicines being biologics, investments in biotechnology will continue to dominate an enormous portion of the market. ○

*(The author is a leading pharmaceutical consultant)*