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1 Thursday, September 4, 2025

A SPECIAL SUPPLEMENT

iPHEX: Pivotal event for global pharma

Shardul Nautiyal,
Mumbai

As the premier event in India's pharmaceutical calendar, iPHEX 2025 stands apart as the largest platform to showcase the prowess of the Indian pharma industry to a global audience.

Further strengthening India's position as the global leader in pharmaceuticals and healthcare, the Union Ministry of Commerce & Industry in collaboration with Pharmaceuticals Export Promotion Council of India (Pharmexcil) will be hosting the 11th edition of iPHEX 2025, concurrently with the debut of Bharat Health 2025. The mega event is scheduled to take place from September 4 to 6, 2025, at Bharat Mandapam, New Delhi.

This concurrent hosting marks a first-of-its-kind confluence that will bring together the entire healthcare and pharma spectrum under one umbrella — from formulations, APIs, biotech, and medical devices to Ayush, nutraceuticals, diagnostics, plant & machinery, and healthcare services.

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Indian pharma industry: A comprehensive analysis

Dr. Sanjay Agrawal

INDIA'S pharmaceutical industry is at a pivotal juncture, blending a rich legacy of affordable healthcare with unprecedented opportunities for global leadership. As the world's third-largest pharmaceutical producer by volume and fourteenth by value, India supplies 20 per cent of global generic medicines, making it a crucial pillar of international healthcare delivery. This in-depth analysis explores the current landscape, growth drivers, challenges, and future prospects of the Indian pharmaceutical sector, highlighting key opportunities in formulations, APIs, R&D, digital health, and global partnerships.

India's pharmaceutical landscape: Scale, reach and Impact Global standing and economic contribution

India's pharmaceutical sector has demonstrated remarkable resilience and growth, registering a 7.8 per cent year-on-year revenue increase in April 2025, with total sales reaching ₹19,711 crore. The industry's turnover in 2023-24 stood at Rs 4.17 lakh crore, sustaining a double-digit growth trajectory over the past five years. This robust expansion has translated into:

- Wider access to affordable medicines
 - Enhanced healthcare delivery
 - Job creation across the pharmaceutical value chain
- India's role as the "Pharmacy of the World" is underscored by its supply of over 20 per cent of the world's generic medicines and 55-60 per cent of UNICEF's vaccine requirements. More than 3,000 drug companies and 10,500 manufacturing units operate in the country, including the highest number of USFDA-approved plants outside the United States.

Domestic market dynamics

The domestic pharmaceutical market is projected to grow at a CAGR of 10-12 per cent until 2030, driven by rising healthcare awareness, increasing prevalence of chronic diseases, and expanding insurance coverage. The sector's growth is also propelled by the demand for affordable drugs among India's predominantly middle-class population, which

prefers generics over branded medicines due to cost considerations.

Growth drivers: What fuels India's pharma engine?

■ Cost efficiency and manufacturing prowess

India's pharmaceutical industry thrives on a unique combination of low manufacturing costs (30-35 per cent less than in the US and Europe), affordable skilled labor, and cost-effective R&D (up to 87 per cent cheaper than developed countries). These factors have enabled Indian companies to offer high-quality medicines at competitive prices globally.

■ Policy support and government initiatives

Government schemes have been instrumental in bolstering the sector's growth. The Production Linked Incentive (PLI) Scheme for pharmaceuticals, with an

outlay of Rs15,000 crore, supports 55 projects focused on high-end drugs, including treatments for cancer and diabetes. Another PLI scheme, worth Rs 6,940 crore, targets raw materials like Penicillin G, aiming to reduce import dependency for critical APIs.

The Pradhan Mantri Bhartiya Janaushadhi Pariyojana (PMBJP) operates over 15,000 Jan Aushadhi Kendras, providing generic medicines at prices up to 80 per cent lower than branded alternatives, significantly improving affordability for the public.

■ Innovation and R&D momentum

Indian pharmaceutical companies are increasingly investing in R&D, particularly in biotech, biosimilars, and complex generics. The sector has witnessed a surge in AI-driven drug discovery, clinical trials, and precision medicine, positioning India as a hub for pharmaceutical innovation.

■ Digital health transformation

The rapid adoption of digital technologies is reshaping healthcare delivery. Initiatives like the Ayushman Bharat Digital Mission (ABDM) and the proliferation of e-pharmacies are enhancing access to medicines and streamlining patient care, further integrating the pharmaceutical sector with broader healthcare reforms.

■ Global regulatory compliance and market access

India's strong track record in regulatory compliance, including numerous USFDA and WHO-GMP approvals, has cemented its reputation as a reliable supplier of quality medicines to over 150 countries. This global recognition facilitates easier

Sustainability and green chemistry

Increasing environmental regulations are prompting Indian pharmaceutical companies to adopt green manufacturing practices and sustainable waste disposal technologies. This shift not only ensures regulatory compliance but also enhances the sector's global competitiveness.

Challenges: Hurdles on path to leadership

Despite its strengths, the Indian pharmaceutical industry faces several critical challenges:

- **Overdependence on China for APIs:** India imports approximately 65 per cent of its bulk drug needs from China, exposing the sector to supply chain vulnerabilities and geopolitical risks.
- **Regulatory gaps:** While large firms maintain high compliance standards,

Personalized medicine and AI integration

Indian firms are increasingly investing in AI-powered platforms for drug repurposing, clinical trials, and genomics-based drug development. The convergence of data science and pharmaceuticals opens up vast possibilities for personalized medicine and targeted therapies.

Global Contract Manufacturing (CDMO)

India's reputation as a trusted manufacturing hub positions it favorably for global CDMO contracts. The post-pandemic emphasis on supply chain resilience is likely to drive more international companies to partner with Indian manufacturers.

Expansion into regulated markets

A strategic focus on complex generics, injectables, and inhalers is enabling Indian companies to penetrate highly regulated markets such as the US, EU, and Japan, where demand for specialized medicines continues to grow.

Therapeutic segments and market dynamics

The Indian pharmaceutical market's growth is powered by both price-led expansion and new product introductions. In April 2025, the sector's sales were primarily driven by price increases in high-demand categories such as cardiac, respiratory, and gastrointestinal therapies. Chronic disease management, particularly for conditions like hypertension, heart failure, and lipid disorders, remains a significant growth area.

New product launches in specialized care segments, such as stomatologicals and antineoplastics, are also contributing to market expansion, reflecting the industry's focus on evolving therapeutic needs and specialty medicines.

Vision 2030: The Government's ambitious roadmap

The Indian government has set an ambitious target to grow the pharmaceutical industry to \$120-130 billion by 2030, up from approximately \$50 billion in 2024. Key pillars of this vision include:

- Innovation-led growth through increased R&D investment and technology adoption

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smaller players often struggle with uniform global regulatory requirements and quality assurance.

Emerging trends reshaping the sector

Biosimilars and biologics

With the expiration of patents on major biologic drugs, Indian firms are capitalizing on the opportunity to develop cost-effective biosimilars. The global biosimilars market is projected to reach \$35-40 billion by 2030, and Indian companies are well-positioned to capture a significant share due to their expertise in large-scale, affordable manufacturing.

Custom manufacturing (CDMO) growth

India's Contract Development and Manufacturing Organizations (CDMOs) are attracting global pharmaceutical companies seeking cost, skill, and scale advantages. The outsourcing of R&D and production to Indian CDMOs is expected to accelerate, especially post-pandemic, as companies seek resilient and diversified supply chains.

Opportunities: The road ahead

API self-sufficiency

The government's focus on API self-reliance through the PLI scheme and the development of bulk drug parks is expected to reduce import dependency and enhance export potential, particularly for high-value APIs like penicillin and cephalosporins.

India emerging as global leader in nutraceuticals industry

Anantha Naik Nagappa

INDIA is a leading exporter of nutraceuticals with significant contribution to the world. Historically India was famous for its spices in western world which led to the many western countries on expedition to discover India. Nutraceuticals represent a hybrid category of products that bridge the gap between nutrition and pharmaceuticals.

Coined from "nutrition" and "pharmaceuticals," nutraceuticals encompass foods, dietary supplements, and functional foods with purported health benefits. The concept emphasizes the preventive and therapeutic roles of certain food components beyond basic nutritional functions.

Nutraceuticals can be classified as functional foods, dietary supplements, nutraceuticals beverages, nutraceuticals in pharmaceutical form. Under functional foods we have fortified foods products and probiotics and prebiotics.

Fortified are enriched with specific nutrients, such as vitamins, minerals, or omega-3 fatty acids, to provide health benefits whereas probiotics and prebiotics are foods containing live beneficial bacteria (probiotics) or substances that promote the growth of beneficial bacteria (prebiotics) for improved gut health.

Dietary Supplements are vitamins and minerals: Nutrient

supplements designed to address specific nutritional deficiencies. The herbal supplements: Extracts from plants believed to have medicinal properties. Nutraceuticals beverages include functional beverages for example drinks fortified with vitamins, minerals, antioxidants, or other bioactive compounds for health benefits.

action. All of them are synthetic origin. Whereas nutraceuticals are natural origin. Comprises of several active principles. They do not carry risk of adverse reactions unlike synthetic origins. They are usually semi processed and don't have active principles in concentrated form. As they are usually made of food materials, they are safe.

Calcium and vitamin D supplements contribute to bone health. The modern medicine is yet to find solutions for brain and Cognitive Function. It is well established that Omega-3 fatty acids, antioxidants, and certain vitamins may have cognitive benefits, potentially reducing the risk of age-related cognitive decline

herbal supplements, Protein supplements and Chavanprash) 40 per cent.

We can see the growth projections nutraceuticals market are in increasing order.

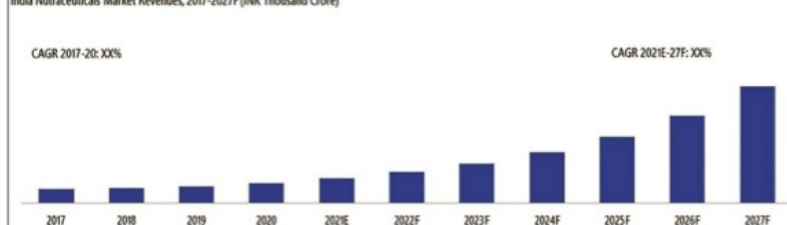
Major export destinations for nutraceuticals from India are USA followed by UAE. Major obstacle arises from limited awareness and understanding among consumers about the efficacy, quality, and appropriate use of nutraceuticals. The scientific evidence supporting the health claims of many nutraceuticals can be variable, and further research is often needed. The classification and regulation of nutraceuticals vary globally, leading to inconsistencies in oversight and labeling standards. Overconsumption or improper use of certain nutraceuticals may lead to adverse effects or interactions with medications.

Regulatory agencies which control the nutraceuticals are The U.S. Food and Drug Administration (FDA) regulates nutraceuticals as dietary supplements under the Dietary Supplement Health and Education Act (DSHEA). The European Food Safety Authority (EFSA) evaluates health claims for food and supplements in the European Union. The Codex Alimentarius Commission provides international guidelines for the identification, assessment, and management of risks associated with nutraceuticals.

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India Nutraceuticals Market Overview

India Nutraceuticals Market Revenues, 2017-2027F (INR Thousand Crore)



Herbal teas are beverages derived from herbs with perceived health-promoting properties. Nutraceuticals in pharmaceutical form is nutrient-drug combinations: Formulations that combine traditional pharmaceuticals with specific nutrients to enhance therapeutic outcomes.

Benefits of nutraceuticals

The limitation of modern allopathic medicines is long term use related adverse effects, like organ damage, and are very intensive in its actions along with side effects, and empirical in its

Benefits of nutraceuticals are numerous and well established in Disease Prevention and Management. Nutraceuticals with antioxidant properties may help prevent chronic diseases like cardiovascular disease and certain cancers. For example, Omega-3 fatty acids in fish oil supplements are associated with cardiovascular health. They are beneficial in Joint and Bone Health. Nutraceuticals containing glucosamine and chondroitin sulfate may support joint health and alleviate symptoms of osteoarthritis.

The digestive health is a challenge of modern living many diseases and health disorders have origin in poor gut health. Probiotics and prebiotics in nutraceuticals support gut health by promoting the growth of beneficial bacteria.

Nutraceuticals market domestic and export is of US \$ 2 billion approximately and is growing year after year. Functional food and beverages (functional fortified foods, juices, energy drinks and sport drinks) comprise of 60 per cent. And dietary supplements (vitamin mineral supplements,

Indian pharma cos increasingly investing in innovation

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- API independence via domestic manufacturing and reduced import reliance
- Digital transformation of healthcare delivery and supply chains
- Global partnerships to enhance market access and technology transfer
- Strengthening regulatory frameworks to ensure quality and compliance

Industry platforms such as IPHEX, CPhI, and BioAsia are fostering strategic dialogue and collaboration between Indian firms and global stakeholders, further accelerating the sector's growth trajectory.

Conclusion: India's moment to lead

India's pharmaceutical industry is undergoing a profound transformation, evolving from its traditional role as the world's supplier of affordable generics

to a research-driven, technology-integrated global healthcare powerhouse. This transition is not merely incremental- it represents a paradigm shift in how India is perceived and how it operates within the global pharmaceutical landscape.

Innovation and research

Indian pharmaceutical companies are increasingly investing in innovation, biosimilars, complex generics, and cutting-edge research. The integration of artificial intelligence, data analytics, and genomics is opening new frontiers in drug discovery, personalized medicine, and precision healthcare. These advancements are positioning India as a leader not just in manufacturing but also in the development of next-generation therapies and solutions.

Scale, efficiency and talent

India's unparalleled manufacturing scale, cost efficiency,

and deep reservoir of scientific talent provide it with a competitive edge. The country's workforce, comprising skilled scientists, pharmacists, and engineers, is driving innovation and ensuring the highest standards of quality and compliance. This blend of scale and expertise enables India to meet both domestic healthcare needs and the growing demands of international markets.

Policy and sustainability

Continued government support through schemes like the PLI, coupled with a focus on sustainability and green chemistry, is fostering an environment conducive to long-term growth. The sector's commitment to environmental responsibility and sustainable manufacturing practices is enhancing its global reputation and appeal.

Global partnerships and market access

India's strategic collaborations with global pharmaceutical giants, research institutions, and regulatory bodies are expanding its footprint in regulated markets such as the US, EU, and Japan. These partnerships are facilitating technology transfer, knowledge exchange, and access to new markets, further accelerating the industry's growth trajectory.

Societal impact and vision

At its core, the Indian pharmaceutical industry remains committed to its foundational mission: delivering accessible, affordable, and advanced medicines to people across the world. The sector's growth has improved healthcare outcomes, reduced disease burdens, and enhanced the quality of life for millions, both in India and globally.

With continued policy support, increased investment in R&D, and a relentless focus on digital and sustainable transformation, India is poised to redefine its role in the global pharmaceutical ecosystem. The vision for the future is clear- a sector that not only meets the world's demand for affordable medicines but also leads in innovation, research, and healthcare delivery.

India's moment to lead has arrived. The country's pharmaceutical industry stands ready to shape the future of global healthcare, setting new benchmarks in accessibility, affordability, and advancement. As India steps confidently into this new era, it carries with it the promise of better health and well-being for all.

(The author is Scientific Advisor of ALKOMEX GBN PHARMA USA)