

A Short Note on Pharmaceutical Industry

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Commentary

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DESCRIPTION

In 2021, India's pharmaceutical industry, valued at US\$41.7 billion, will be the world's third largest by overall volume and the world's largest provider of generic medicines, accounting for 20% and 3.5 percent of total global pharmaceutical exports by volume and value, respectively, to more than 200 countries and territories. Indian exports fulfil the criteria and regulations of highly regulated markets such as the United States, the United Kingdom, the European Union, and Canada, thanks to industry-standard compliant mega production capacity and a big local workforce. Domestic pharmaceutical market turnover reached Rs 129,015 crore (US\$18.12 billion) in 2018, up to 9.4% year on year, while export revenue was US\$17.28 billion in FY18 and US\$19.14 billion in FY19.

As of 2021, the majority of medicines manufactured in India are low-cost generic drugs, which account for the majority of India's pharmaceutical exports. Patented drugs are brought in from other countries. APIs are imported from China (60 percent by volume and valued US\$2.4 billion), Germany (US\$1.6 billion), the United States, Italy, and Singapore. The government has established a US\$2 billion incentive package to nurture an Atmanirbhar Bharat by improving R and D, make in India product creation and high-value production capabilities, import substitution, and domestic manufacture of Active Pharmaceutical Ingredient (API) from 2021-22 to 2027-28. As part of the make in India effort, the Department of Pharmaceuticals declared in 2019 that medications for local use and export must contain 75 percent and 10% local APIs, respectively, and a bill of material must be submitted for verification.

In India, approximately 20,000 registered medicine makers sold \$9 billion in formulations and bulk drugs in 2002. Over 60% of the bulk pharmaceuticals were shipped, largely to the United States and Russia, with 85 percent of the formulations marketed in India. The majority of market participants are small-to-medium businesses; the top 250 corporations control 70% of the Indian market. Multinational corporations now account for only 35% of the market, down from 70% thirty years ago thanks to the 1970 Patent Act.

India currently owns a significant portion of the worldwide market and is known as the world's pharmacy and the largest generic supplier. With its innovatively engineered generic pharmaceuticals and Active Pharmaceutical Ingredients (API), India has established a global presence. The country accounts for roughly 30% (by volume) and 10% (by value) of the US\$70-80 billion generics market. Despite growth in other domains, generics remain a significant part of the picture. India is the world's top supplier of generic pharmaceuticals.

There were 31 FDA warning letters to Indian pharmaceutical companies between 2015 and 2017, citing serious data integrity issues such as data deletion, manipulation, or fabrication of test results, according to "An Analysis of 2017 FDA Warning Letters on Data Integrity" by Barbara Unger, Unger Consulting Inc.

It has been suggested that when it comes to dropping patent challenges, the pharmaceutical industry is not scrutinised enough. For example, when Gilead Sciences filed a patent application in 2014 for the Hepatitis C medication sofosbuvir, Natco originally challenged the application in Delhi. Natco abandoned the patent challenge a month after striking a voluntary licence arrangement with Gilead. It has been claimed that Mylan (a powerful pharmaceutical business that was Natco's client) put pressure on the latter and 'brokered' a contract, however Mylan has denied the term 'brokered.' Many campaigners claim that such agreements deprive patients in some nations of access to inexpensive medicines.

According to Outsourcing Pharma, in 2012, India was the source of 75% of counterfeit medications supplied worldwide, followed by Egypt with 7% and China with 6%. In 2009, India's drug regulatory organisation, the Central Drug Standards Control Organisation (CDSCO), performed a state-wide study and announced that of the "24,000 samples were gathered and tested from all over India. Only 11 samples, or 0.046 percent, were found to be "Irritable."