PREFACE

A paradigm shift occurred in the Indian pharmaceutical industry with India becoming a signatory to the WTO order, ushering in the Product Patent Regime. With India becoming TRIPS compliant in Jan 05, the Indian market has become an attractive option for the introduction of research-based products. Indian companies are now exploring new business models such as contract research, for drug and discovery research & development, as well as contract manufacturing. The domestic bulk drug and formulation industry has been able to largely meet the domestic demand for these products. Besides, it also exports to several regions, including the EU and US, and exports currently constitute nearly 48% of the industry’s turnover.

Moreover, trends such as favorable regulatory environment, increased expenditure on R&D and improved technical skills in the field of chemical synthesis have aided the growth prospects. The increasing alliances and tie-ups of Indian companies with global players have further given a boost to Indian exports.

If we touch upon the Govt. initiative then in the days ahead, over USD200 billion will be spent on medical infrastructure in our country and 650 million people will be expected to be covered in health insurance. In totality, India will be emerged as one of the leading Pharma player in the respective quadrant by 2020.