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Planning Commission: India's target is $100 bn

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Bangalore:Ã?Â India's Planning Commission has pointed out that the country's pharma industry will reach $100 billion by 2020 and account for five percent of the global drug industry within the next five years.

According to the final draft of India's 12th five-year plan (2012-17), the objective of the pharma sector will be to cross $60 billion mark in 2017, which will be five percent of the global pharma industry.

According to the draft plan, which is believed to be submitted to the National Development Council (NDC) on December 26, 2012, all the ventral public sector undertakings (CPSUs) involved in production of pharmaceutical products should be self-sustaining by 2020.

The Indian pharmaceutical industry is presently valued at $22 billion, and is third largest in terms of volume and 13th in terms of value, globally.