

Egypt seeking Indian pharma investment

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Singapore: With analysts predicting great growth from overseas for the Indian pharmaceutical industry, Egypt recently joined in the list of countries keen on receiving investment from the subcontinent.

The country has invited Indian pharma companies to invest and manufacture final product in that country.

"Indian pharma industry has proceeded and progressed well. We invite pharma industry in India to invest in Egypt. This kind of mutual cooperation and investment is very beneficial to both the sides. We are not just interested in imports of final product but to manufacture the product in Egypt," Egyptian Pharmaceutical Vigilance & Egyptian Ministry of Health Head Amrasad said in a press statement.

He added that the focal point to export to the whole Mena region will be a win-win situation for both sides and that they would do their best to help this push.

In view of tapping growing pharma exports in the Middle East and African markets, industry body the Pharmaceuticals Export Promotion Council of India (Pharmexcil) will set up Indian Pavilion at Arab Health, a major international exhibition to be held in Dubai in January 2014.

Pharmexcil organised 3-day CPhI India 2013 conference in Mumbai. The 2013 edition has witnessed participation by over 1,000 exhibitors from 95 countries, and is likely to be attended by nearly 30,000 attendees from 109 countries.