

India's pharma export growth slowest in 15 years

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Singapore: The Indian pharmaceutical industry exports have registered slowest growth in at least 15 years, a news report explained.

At 1.2 percent growth, to USD 14.84 billion last fiscal, regulatory issues and the increasing tension with the US over intellectual property rights have resulted in the slump. The industry is said to miss the target of USD 25 billion that was set for this fiscal.

The government strategy paper had set the target of USD 25 billion for pharma exports during 2014-15.

According to the Commerce Ministry data, in 2012-13, the country's pharma exports aggregated USD 14.66 billion. The growth registered in 2013-14 is the slowest in nearly 15 years. The previous slowest was in 2009-10 when the pharma exports grew by just 5.9 per cent. In calendar year 2000, they grew by 7 per cent. "2013-14 has seen slowdown in growth because of the U.S. raising concerns and due to increase in global competition," Mr PV Appaji, Executive Director, Pharmexcil told PTI.

The US accounts for about 25 percent of India's pharma exports but shadowed by regulatory issues, the Indian industry is now facing a turbulent growth period. With further Indian patent process troubles for the industry, reports said that analysts are predicting more slow growth.