

# Pharmaceuticals

Annual Review ————— December 2008

## Summary

With innovator pharmaceutical players reeling under R&D productivity and cost pressures, combined with a beckoning generic opportunity (arising out of large number of drugs going off-patent), India is likely to witness a gamut of opportunities in terms of exports of formulations and bulk drugs for manufacturing both on-patent and off-patent drugs. Exports, which are expected to drive the growth of the Indian pharmaceutical market, are set to nearly treble over the next 5 years. Exports will largely be driven by the rising confidence of innovators and the upcoming generic opportunity. Interestingly, Indian players are likely to be guarded in their product selection approach to ensure maximum gains from the generic prospects at sustainable profitability levels.



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