

Ailing Indian pharma industry

What is the issue?

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India's champion generic drug industry which has a global presence is losing its sheen.

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What are the causes?

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- Indian pharmaceuticals are heavily dependent on the US market.

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- Tightening regulations and inspections by international drug control regulators like the US Food and Drug Administration (FDA) is a hindrance.

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- FDA has streamlined its processes and is now fast-tracking approvals for new generic drugs which is a good thing.

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- However it means that competition in the marketplace has stepped up dramatically as well as prices are getting competitive.

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- Indian drug companies are also uncertain due to speculations with Trump's emphasis of manufacturing in America.

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What are the desired actions?

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- Indian companies should start making more niche creations that will give them better pricing leverage.

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- Need for stepping up R&D spending.

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Source: The Hindu - BussinessLine

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