

CPhI report: India with strongest global growth in 2019

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CPhI & P-MEC India opens as report ranks India the world's fastest improving pharma market and first for 'growth potential' for 2019.



CPhI & P-MEC India, organised by UBM, is set to open its doors to more than 40,000 attendees from 120+ countries and 1500 exhibitors, as new analysis shows a massive improvement in India's global reputation. The India specific findings of the CPhI Annual Report highlight that India has seen significant jump across all (six) categories, improving its overall score by a massive 11.06% in a single year.

The country showed the largest gains in terms of perceived 'quality of API' and 'finished product' manufacturing, proving that industry efforts to align standards more closely with the USA and Europe have clearly been noted. But perhaps most significantly, these efforts are also being transferred into reported growth potential for 2019, with India forecast to grow faster than all other major pharma economies, scoring an average of 7.16 – placing it ahead of the USA (7.04) and China (6.81). Survey respondents cited India's 'high-growth domestic market' and 'expanding manufacturing exports' as the major drivers. The rise in exports growth potential is believed to be in response to concerted reforms by the CDSCO (Central Drugs Standard Control Organisation) and industry quality improvements in the last few years.

Such was the confidence in India's pharma market, the nation was ranked joint second for 'overall competitiveness' of its pharma industry. India scored an average of 6.53, placing it behind only the US (6.98) and level with Germany (6.53). In addition to this, India saw the largest percentage shift in score for quality of finished formulations, improving by 14.72% since 2017. Most impressively, should the same change be seen in 2019, the country's reputation for finished product manufacturing will likely see it achieve parity with many European nations (who's scores have remained the same year-on-year) – a dramatic improvement on just a few years ago.

With these hugely positive results as its backdrop, the 12th Annual CPhI & P-MEC India will take place on 12th-14th December 2018, alongside India Pharma week (9th- 14th December). To help further drive forward the market's growth potential, the event has moved to the Indian capital, taking place at Delhi's India Expo Centre, Greater Noida, and will return to single venue format. These changes are expected to bring a wider international audience, help more closely integrate vital regulatory pathways into the events content, and allow an even more diverse cross-pollination of partnerships – meaning

visitors can meet with API suppliers, distributors, contract providers and machinery specialists all in the same morning.

In keeping with the international nature of this regional hub, India Pharma Week once again returns for its third edition, with five events running from December 9th until the 14th – including the Pharma Connect Congress, the India Pharma Awards, CEO Roundtable, Networking Evening and Women in Pharma panel amongst others.

“What has been achieved in this country in the last decade is truly remarkable, and it’s clear from the sentiments we hear in the market that we are set for another wave of significant growth and advancement over the next few years. It’s undoubtedly a hugely exciting time for anyone looking to do business in this region.. There is a notable excitement about CPhI & P-MEC India this year, and the feedback we get from visitors and exhibitors is that they have an extremely confident outlook for 2019 – with all looking for new partners to help drive the country’s next wave of growth. This, coupled with a new single-site location at the India ExpoCentre, will deliver economies of scale and more partnerships and networking opportunities at this event than ever before.” Cara Turner, Brand Director – Pharma at UBM (part of Informa PLC).

Highlights from this year’s pharma connect congress include sessions on topics as diverse as ‘transforming the pharma industry architecture through collaborations’, ‘strategies to strengthen regulatory policies in India’, ‘efficient clinical trial data management’, ‘winning with biosimilars’ and ‘leveraging latest innovations in technology’. Finally, this year will also feature the third annual Women in Pharma Summit, which will deliver keynote addresses and panel discussions revolving around leadership, entrepreneurship and gender diversity.