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Indian biopharma industry hits Rs 33k crore with 13% growth in 2020-21

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Amidst the pandemic, the Indian Biopharma Industry, with over 300 companies, has witnessed a good growth of 13 per cent, 2 per cent less than the previous year's 15 per cent growth rate. This growth was largely driven by performance of the Indian biopharma companies which have done very well as against multinational companies. As a result, the Indian Biopharma Industry has crossed the Rs 33,000 crore mark for the year 2020-21 over the previous year's figure of Rs 29,176 crore. The Indian Biopharma industry, comprising hormones, insulin, blood products and vaccines recorded a sales revenue of Rs 33,067 crore for the year 2020-21.

According to the Department of Commerce, government of India, the Indian vaccine players have increased their export share in 2020-21 to Rs 6492 crore as against Rs 5723 crore reported in 2019-20 registering a growth of 13.42 per cent. In 2018-19 India exported Rs 4453 crore worth human vaccines.

In the veterinary vaccine space too, Indian companies have performed well with export figures soaring from Rs 233 crore in 2019-20 to Rs 253 crore in 2020-21.

Indian companies have increased their export share of insulin injection in 2020-21 to Rs 372 crore from Rs 247 crore recorded in 2019-20 with growth of 50.47 per cent. Similarly, India has increased export of insulin and its salts in 2020-21 to Rs 229 crore from Rs 200 crore in 2019-20 registering 14.62 per cent growth. At the same time, during 2020-21, India imported Rs 1,538 crore worth insulin injection, as against Rs 1,328 crore the previous year registering a growth of 15.84 per cent.

Though India is a leading vaccine manufacturer, companies still imported Rs 2,628 crore worth vaccines in 2020-21 as against Rs 2,804 crore imported in 2019-20, registering a decline of 6.25 per cent. However, in the veterinary vaccine space India has increased its import figures by 8.38 per cent in 2020-21 to Rs 253 crore against Rs 233 crore reported in 2019-20.

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