

India leads as global pharma confidence hits record high in annual CPHI Pharma Index

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Growth and Quality scores improved dramatically across all markets, with India the overall biggest winner



Pharma confidence in growth, innovation and manufacturing quality has reached record highs in the CPHI Annual Survey. The results announced at CPHI Frankfurt (November 1-3) – the world's largest pharma event – bode extremely well for the industry's prospects in 2023 and beyond.

The survey features insights from 400 global pharma companies and is widely seen as a key barometer of the industry's health. After confidence dipped significantly during the height of the pandemic (2020), there has been a global rebound with two years of rising scores. Ten out of the 12 evaluated countries (US, Germany, UK, Switzerland, Japan, India, Italy, France, China, Singapore, Korea, Spain) posted year-on-year gains.

The United States further cemented its position as the pharma industry's leading country, increasing its scores at the head of the rankings, with both Germany (2nd) and the United Kingdom seeing double digit growth. The UK has overtaken Japan to become the survey's third ranked nation.

However India has posted the most significant score change, ranking alongside leading western nations for the first time in overall score. In the 2022 results, India scored highly for growth potential, but has now complemented this with massive improvements in its quality scores.

Looking at 'API quality', the giant manufacturing hubs of India and China have seen by far the biggest improvement. India has built on its gains in 2021 with a huge 15% improvement. This is the first time in the survey's history that an emerging pharma economy has drawn level with major Western pharma nations for the quality of its API manufacturing. India is now level with both Switzerland and Japan, and only narrowly behind the United Kingdom.