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India pharma set to make record growth for 2023

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Scoring second only to the US in â??growth potentialâ?? and â??overall competitivenessâ?? in the CPHI Annual Survey

India is set for record growth in 2023 after pharma manufacturers report surging international partnering at CPHI Frankfurt. Contract Manufacturing organisations (CMO) appear to be the biggest beneficiaries of new contracts, closely followed by API manufacturers in the country. In fact, for the first time Indian API manufacturing has surpassed the quality scores of even Europe's leading API hub – Italy – in the CPHI Annual Survey.

India has seen improved scores from international executives across all metrics in the new CPHI Annual Report and, mirroring this trend, CPHI & PMEC India expects representatives from more than 79 countries when the show opens later this month (29 November – 1st December 2022).

In fact, the country has seen record rises in many categories and has overtaken Japan, Switzerland, Italy and France in the overall rankings, finishing only behind the UK, Germany and the USA.

With these positive results as the event's backdrop, the 16th CPHI & PMEC India will run in a hybrid form – with a two week online partnering platform either side of the in-person event at India Expo Centre (Greater Noida) in the New Delhi Capital Region. Pharmaceutical machinery is predicted to be in high demand as both generic companies and CDMOs invest in next generation equipment like continuous processing and advanced analytical equipment to help maintain the country's impressive 15% annualised growth rate.

CPHI India will feature India Pharma Week, along with the 6th annual Pre-connect congress, the Women in Pharma roundtable, the eco roundtable and the India Pharma Awards. The event will see around 40,000 executives attend from more than 70 countries, of which nearly 50% are C-Suite and 65% have purchasing responsibility. Thousands of global companies will gather to get new insights and contacts in what is predicted to be pharma's most competitive marketplace in 2023.