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Indian pharmaceutical leaders urge partnership with US for affordable medicine

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New IQVIA Institute study demonstrating Indiaâ??s vital contribution to US healthcare and need to diversify supply chain



The Indian Pharmaceutical Alliance (IPA), comprising 23 leading Indian research-based generic pharmaceutical companies, convened on May 6 at the DAR Museum in Washington DC to urge a US-India trade partnership to reduce reliance on foreign sources for both nation's pharmaceutical supply chain and achieve affordable medicine resilience.

These leaders cited a key new study released by IÇªVIA Institute for Human Data Science – US-India Medicine Partnership: India's Contributions to US Healthcare – highlighting India's vital contribution to the US healthcare system, and the significance of the US-India relationship for strengthening the health security of both countries.

With a single source increasing US market share of basic medicines on which Americans rely such as hypertensives and antibiotics (distributing close to half of global antibiotics), stressing the importance of Indian pharmaceutical companies as strategic affordable medicines partners to America, these executives called for a transformative 'Affordable Medicine Partnership' aimed at shoring up health and national security in the US and India.

The Affordable Medicine Partnership would align with the February 2021 Executive Order on America's supply chains, in which President Biden identified pharmaceuticals and active pharmaceutical ingredients as a supply chain risk and declared that the US needs resilient, diverse, and security supply chains to ensure our economic prosperity and national security.

According to the IÇªVIA Institute report, India has long been a critical source of affordable medicines for the United States. Ninety percent of all medicines prescribed for Americans are generic, and 47 percent of those prescriptions are filled with products produced by Indian pharmaceutical companies. The average annual savings to the US healthcare system by these companies is more than $219 billion, and over $1.3 trillion over the past decade.