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India Hormones Market hits Rs 3,812 crore in Oct 2025: Pharmarack

28 November 2025 | News

Driven by the hormone replacement therapy (HRT) and human growth hormone (HGH) segments



The India Hormones Market recorded steady expansion in MAT October 2025, reaching a value of Rs 3,812 crore with 8% growth and a 5-year CAGR of 9%, according to Sheetal Sapale, Vice President – Commercial at Pharmarack Technologies.

While the market remains anchored by large players such as Abbott, Macleods, GSK, Sun Pharma, and Zydus, growth continues to be uneven with strong contributions from leaders and exceptional acceleration from niche specialty companies. Abbott led the market with 22% share and 19% growth, while Sun Pharma delivered one of the strongest performances with 29% growth and a 19% five-year CAGR.

At the same time, emerging specialty-driven companies such as Gufic Bioscience (449% growth, 82% CAGR), Centaur (114% growth, 44% CAGR), Troikaa (47% growth, 37% CAGR), and Ferring (25% growth, 19% CAGR) significantly outpaced industry averages, driven by innovation, differentiated hormone therapies, and robust institutional demand.

Several mid-tier players, however, faced pressure, including Cipla (–59%), Wockhardt (–47%), Neon (–22%), and La Renon (–11%), with long-term CAGR challenges also visible for Pfizer, Mankind, and Jagsonpal.

The Indian hormones market is experiencing significant growth, driven by the hormone replacement therapy (HRT) and human growth hormone (HGH) segments. Key drivers include increasing awareness, a rising diagnosis rate of hormonal disorders, and the growing prevalence of menopausal symptoms and growth hormone deficiencies.