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Indian pharma market to see growth rate of 7.8â??8.1% in 2026: Pharmarack

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IPM is entering 2026 with strong structural fundamentals



PHARMATRAC MAT December 2025 data indicates that the Indian Pharma Market (IPM) closed the year with a growth of 8.1%, providing a strong and stable base for 2026. Based on detailed analysis of therapy-level trends, COVID normalization, product life-cycle changes, policy impacts and evolving demand patterns, Pharmarack Technologies projects the IPM to grow in the range of 7.8–8.1% in 2026 under the realistic scenario. Growth is expected to be increasingly volume-led, with moderation in price-driven expansion and a gradual normalization of high-growth innovation segments.

Sharing the details about the IPM 2026 trends Sheetal Sapale, Vice President – Commercial at Pharmarack Technologies, noted that Lifestyle-driven chronic therapies will remain the primary growth engines for the market. Cardiac therapies are projected to grow at 11–12%, supported by rising non-communicable disease burden, earlier diagnosis and strong patient adherence. Anti-diabetic therapies are expected to grow at 10–11%, with continued expansion of patient pools and combination usage, while the GLP-1 agonist segment is likely to grow at 60–70%, moderating from the exceptional growth seen in 2025 as branded generics and broader access drive higher volumes. Respiratory, Neuro/CNS and Urology are also expected to outpace the overall market, driven by pollution-linked morbidity, mental health awareness and ageing demographics.

Sheetal Sapale further observed that demographics-led therapies such as Blood-related treatments, Hormones and Ophthalmology are expected to deliver steady and predictable growth in the 6–10% range, supported by diagnostics expansion, hospital usage and an ageing population. Oncology is projected to grow at 12–13% under the realistic scenario, driven by increased incidence, wider availability of biosimilars and improved access to specialty care.

In her presentation Sheetal Sapale pointed out that mature and largely acute therapy areas, including Gastrointestinal, Anti-infectives and Pain/Analgesics, are expected to grow in the 4–7% range, constrained by seasonality, antimicrobial stewardship norms, regulatory scrutiny and high generic penetration. Nutritionals, Dermatology and other OTC/OTx-oriented categories are expected to benefit from a continued shift beyond traditional prescription channels, with growth increasingly driven by self-care adoption, e-pharmacies and modern trade.

On the Indian Pharma Market (IPM) outlook she said as the IPM is entering 2026 with strong structural fundamentals. While headline growth is expected to remain healthy at around 8%, the nature of growth is evolving—shifting from price-led expansion to broader, volume-driven participation across chronic and lifestyle therapies. Companies that align their portfolios with demographic trends and adopt a diversified channel strategy will be best positioned to outperform the market.