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Liv.52, Mixtard, Ultracet and Pantop among top brands reporting value declines in May 2026: Pharmarack

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Liv.52, with monthly sales of Rs 65 crore, emerged as the biggest laggard



While the Indian Pharmaceutical Market (IPM) continued to grow in May 2026, several leading brands among the Top 40 by monthly sales witnessed declines in value and volume performance, highlighting pockets of weakness amid an otherwise expanding market, according to a latest monthly report from pharmanatrax.

Among the Top 40 brands, 11 brands reported negative volume growth, while four brands registered a decline in value sales during the month. Liv.52, with monthly sales of Rs 65 crore, emerged as the biggest laggard, recording a 5.6 per cent decline in value growth and a 14.1 per cent decline in volume growth. Ultracet, which generated Rs 43 crore in monthly sales, remained under pressure with value sales declining 4.5 per cent and volumes falling 4.2 per cent. Pantop, with sales of Rs 38 crore, reported a 1.5 per cent decline in value growth alongside a 10.3 per cent drop in volume sales.

Several high-ranking brands continued to post positive value growth but experienced contraction in volumes. Foracort, the fourth-largest brand in May with sales of Rs 72 crore, registered 14.7 per cent value growth, but volumes declined by 3.0 per cent. Pan D, with monthly sales of Rs 61 crore, recorded marginal value growth of 0.7 per cent, while volume sales fell 8.5 per cent. Udiliv generated Rs 56 crore in sales and posted 2.3 per cent value growth despite an 8.5 per cent decline in volumes, while Dexorange, with sales of Rs 44 crore, reported 2.7 per cent value growth and a 6.6 per cent decline in volume growth. Zincovit recorded monthly sales of Rs 35 crore, growing 8.1 per cent in value terms, although volume sales declined 3.4 per cent during the month.

Other notable brands facing volume pressure included Rosuvas, with sales of Rs 44 crore, where volumes fell 0.9 per cent despite strong 23.9 per cent value growth; Dolo, which reported sales of Rs 30 crore and a 2.5 per cent decline in volumes; Monocef, with sales of Rs 53 crore, where volumes slipped 0.1 per cent; and Calpol, which generated Rs 32 crore in sales and reported a marginal 0.3 per cent decline in volume growth.

In value terms, only four brands among the Top 40 recorded negative growth during May 2026. Mixtard, with monthly sales of Rs 62 crore, reported the steepest decline with value sales falling 5.8 per cent, although volumes grew 8.1 per cent. This was followed by Liv.52 (Rs 65 crore; value down 5.6 per cent, volume down 14.1 per cent), Ultracet (Rs 43 crore; value down 4.5 per cent, volume down 4.2 per cent) and Pantop (Rs 38 crore; value down 1.5 per cent, volume down 10.3 per cent).

The data suggests that while the broader market remains firmly on a growth path, several established brands are experiencing pressure on prescription volumes and demand, resulting in slower growth or outright declines despite maintaining sizeable sales bases. Commenting on the market trend, Sheetal Sapale, Vice President – Commercial at Pharmarack Technologies, said, "The May 2026 data reflects a resilient market overall, but also highlights divergent performance among leading brands. Several high-selling brands witnessed declines in value or volume growth, indicating increasing competitive intensity and changing demand dynamics across therapy areas, even as the broader pharmaceutical market continues to expand."

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