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Indian pharma market to expand 11.3% in Jan- Dec 2026: Pharmarack

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Nearly all major therapy areas have exceeded their initial growth expectations



The Indian Pharmaceutical Market (IPM) is on track to register its strongest annual growth in the last five years, with the market now projected to expand by 11.3 per cent during January–December 2026, significantly outperforming the 8.1 per cent growth recorded in 2025, according to the latest outlook from Pharmarack Technologies.

The revised forecast, based on Pharmatrac market performance during the first six months of 2026, marks a sharp upward revision from the company's projections made in January 2026. At the beginning of the year, Pharmarack had estimated IPM growth in the range of 7.8-8.1 per cent under its realistic scenario, with an optimistic estimate of 8.5-9 per cent. Stronger-than-expected market performance in the first half has prompted the revision to an expected 11.3 per cent growth for the full year.

According to data from Pharmarack Technologies, nearly all major therapy areas have exceeded their initial growth expectations, reflecting robust prescription demand, improving patient access, and sustained momentum across chronic as well as acute therapies.

Sharing insights on the market, Sheetal Sapale, Vice President – Commercial at Pharmarack Technologies, said, "The market looks quite upbeat and we expect the Indian Pharmaceutical Market to show a robust double-digit growth for the year ending December 2026. Nutritionals, Pain/Analgesics, Dermatology, Gynaecology, Vaccines and Stomatologicals are some of the core trade therapies that look significantly more upbeat in performance compared to what they were six months ago."

Among the major therapy segments, Cardiac is expected to grow 14.0 per cent, while Anti-Diabetic therapies are projected to expand 13.2 per cent. The GLP-1 agonist category continues its extraordinary trajectory with an estimated 111 per cent growth in 2026, although moderating from the exceptional 127.9 per cent growth witnessed in 2025 as the base expands.

Other therapy areas also show substantial improvement over earlier projections. Nutritionals are now expected to grow 13.0 per cent, more than double the previous year's 5.9 per cent growth. Pain/Analgesics are forecast to expand 10.8 per cent, Dermatology 12.0 per cent, Respiratory 11.0 per cent, Neurology/CNS 12.3 per cent, and Anti-Infectives 7.3 per cent.

Among specialty therapies, Anti-Neoplastics are projected to post 15.3 per cent growth, while Vaccines are expected to maintain strong momentum at 17.3 per cent, outperforming Pharmarack's original forecast of 8-10 per cent. Blood-related therapies are forecast to grow 12.7 per cent, Gynaecology 10.5 per cent, Stomatologicals 11.7 per cent, and Others 15.8 per cent.

The revised outlook indicates that 2026 could emerge as the best-performing year for the Indian Pharmaceutical Market in the past five years, driven by broad-based expansion across chronic therapies, specialty medicines, preventive healthcare products, and high-growth segments such as GLP-1 therapies.

The strong first-half performance suggests that market demand has remained resilient despite pricing pressures in selected categories, with growth increasingly being supported by volume expansion, premium therapies, and wider treatment adoption across multiple disease segments.