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India's pharma exports rise to \$8.1 B at 6.8% in Q1 FY27

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Vaccine exports rise 35.68%; bulk drugs and drug intermediates record 13.84% growth



India's pharmaceutical exports grew by 6.80% to \$8.10 billion during April–June FY 2026-27, compared with \$7.58 billion in the corresponding period of the previous financial year, according to data released by the Pharmaceuticals Export Promotion Council of India (Pharmexcil). The growth indicates the continued strength of India's pharmaceutical exports in global markets.

Export momentum strengthened further in June FY27, with pharmaceutical shipments increasing by 7.13% to \$2.81 billion, compared with \$2.62 billion in June FY26. June exports were also 6.86% higher than the \$2.63 billion recorded in May FY27, indicating sustained month-on-month momentum and a positive start to the financial year.

Drug formulations and biologicals continued to lead India's pharmaceutical exports during the quarter, contributing \$5.98 billion and accounting for 73.85% of total exports. The category recorded a growth of 4.14% over the corresponding period last year and continued to dominate India's pharmaceutical exports.

Similarly, bulk drugs and drug intermediates, the second-largest export category, grew by 13.84% to \$1.36 billion, while vaccine exports emerged as the fastest-growing segment, rising by 35.68% to \$0.39 billion. Meanwhile, exports of surgical products also registered healthy growth of 11.95% to \$0.21 billion during the quarter.

In terms of region-wise exports, NAFTA (North American Free Trade Agreement), Europe, Africa, and Latin America & the Caribbean (LAC) continued to be the key destinations for India's pharmaceutical exports during the quarter, collectively accounting for nearly 75% of the country's total pharmaceutical exports. This reflects the continued strength of Indian pharmaceutical products across both mature and emerging markets. Among these regions, NAFTA remained the largest export market, contributing 34.28% of India's overall pharmaceutical exports, underlining its strategic importance for the industry.

By country-wise export share, the United States remained India's largest pharmaceutical export destination during April–June FY27, followed by Brazil, the United Kingdom, the Netherlands, and France.

Commenting on the performance, Namit Joshi, Chairman, Pharmexcil, said, "The United States remains our largest export destination, with shipments valued at \$2.5 billion and a 30.89% share, while the strong performance of Brazil, the Netherlands, France and several emerging markets reflects the expanding global footprint of Indian pharmaceutical companies. The double-digit growth recorded across Europe, Africa, Latin America, ASEAN and South Asia is particularly important in the present global trade environment. India must continue consolidating its leadership in generics while building a stronger presence in complex generics, biosimilars, peptides and other innovation-led segments."

Bhavin Mehta, Vice Chairman, Pharmexcil, said, "Vaccine exports increased by 35.68%, while bulk drugs and drug intermediates grew by 13.84% during the quarter. Sustaining this momentum will require continued investments in advanced manufacturing, stronger quality systems, specialised production capabilities and regulatory preparedness."