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IPM delivers 10.7% value growth in August 2026 as most therapies post double-digit gains

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Cardiac remained the largest contributor, generating sales of approximately Rs 3,229 crore

India’s pharmaceutical market recorded 10.7 per cent value growth in August 2026, with several major therapy segments delivering double-digit value growth alongside positive unit growth, according to the latest data from Pharmarack Technologies.

The Indian Pharmaceutical Market (IPM) generated sales of around Rs 23,272 crore in August, while overall unit growth remained flat at 0.0 per cent. The numbers indicate that market value continued to expand despite limited movement in overall volumes.

Among the therapy segments, Cardiac remained the largest contributor, generating sales of approximately Rs 3,229 crore, equivalent to around 14 per cent of the IPM. The segment recorded an impressive 15.1 per cent value growth and 3.2 per cent unit growth.

The Gastrointestinal segment recorded sales of Rs 2,762 crore, accounting for around 12 per cent of the market. Its value grew 10.8 per cent, although units increased by a more modest 1.7 per cent.

Anti-Infectives, with sales of approximately Rs 2,674 crore and an 11 per cent market share, recorded 2.7 per cent value growth but a 5.5 per cent decline in units. The divergence between value and volume highlights the changing dynamics within the therapy segment.

The Anti-Diabetic segment generated sales of around Rs 2,197 crore, accounting for 9 per cent of IPM sales. It was among the strongest-performing major therapies, registering 15.0 per cent value growth and 2.1 per cent unit growth.

Vitamin/Mineral/Nutrition therapies recorded sales of approximately Rs 2,185 crore, also representing around 9 per cent of the market. The segment delivered the highest value growth among the major therapy categories at 16.2 per cent, accompanied by 4.2 per cent unit growth.

Respiratory therapies generated sales of around Rs 1,616 crore, with a 7 per cent market share. However, the segment recorded only 2.2 per cent value growth and a 5.6 per cent decline in units, making it another category where value and volume trends diverged.

The Pain/Analgesics segment generated approximately Rs 1,675 crore, with value growth of 11.3 per cent and unit growth of 0.5 per cent. Neuro/CNS recorded sales of around Rs 1,542 crore, growing 11.3 per cent in value and 1.5 per cent in units.

Derma, with sales of approximately Rs 1,489 crore, posted 12.5 per cent value growth and 2.9 per cent unit growth. Gynaecological therapies, with sales of around Rs 759 crore, recorded 14.2 per cent value growth and 3.0 per cent unit growth.

The Blood-related segment generated approximately Rs 709 crore and grew 12.3 per cent in value, while units increased 0.3 per cent.

Among the other categories, Anti-Neoplastics recorded sales of around Rs 569 crore, with value growth of 14.2 per cent and unit growth of 2.8 per cent. Ophthalmological/Otologicals, with sales of approximately Rs 421 crore, recorded 14.1 per cent value growth and 5.2 per cent unit growth. Urology generated sales of around Rs 310 crore and recorded only 1.3 per cent value growth, while units declined 11.0 per cent.

Smaller categories also posted notable growth. Hormones recorded sales of around Rs 230 crore, with 11.9 per cent value growth and 12.1 per cent unit growth. Vaccines, with sales of approximately Rs 170 crore, delivered 11.1 per cent value growth and 14.5 per cent unit growth, the strongest unit growth among the listed therapy categories.

Others recorded sales of around Rs 160 crore, with 10.9 per cent value growth and 0.2 per cent unit growth, while Stomatologicals, with sales of approximately Rs 114 crore, recorded 13.3 per cent value growth and 4.4 per cent unit growth.

At the other end of the spectrum, Anti-Malarials was the only category to record both negative value and negative unit growth. With sales of around Rs 63 crore, the segment declined 11.5 per cent in value and 7.8 per cent in units during August.

According to Sheetal Sapale, Vice President – Commercial, Pharmarack Technologies, the August performance reflects a market where value growth is being supported by a combination of therapy demand, product mix and market dynamics, even as overall unit growth remains subdued.

“The market continues to show healthy value growth, although the flat overall unit growth indicates that the growth is not uniform across therapies. We are seeing strong performance in several chronic and lifestyle-related therapies, while some acute segments are witnessing volume pressure," said Sheetal Sapale.

For the Indian pharmaceutical industry, the August numbers point to a market that remains strong in value terms but uneven in volume performance. The coming months will reveal whether the current combination of broad-based value growth and subdued unit expansion becomes a sustained trend.

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