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Higher volumes and new therapies broaden IPM growth: Sheetal Sapale

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Indicating an improvement in underlying medicine demand



Several key therapy subsegments of the Indian Pharmaceutical Market (IPM) recorded stronger volume-driven growth in September 2026, indicating an improvement in underlying medicine demand, according to data from Pharmarack Technologies.

While the IPM recorded value growth of close to 13.5 per cent during the month, volume-driven growth accelerated to around 3.4 per cent, the strongest levels seen in recent months. Among the major therapy areas, the cardiac segment recorded volume growth of close to 9.1 per cent, while the nutritional segment grew by around 5 per cent in volume terms.

Sharing insights on the market, Sheetal Sapale, Vice President – Commercial, Pharmarack Technologies, said the September performance indicated that demand had strengthened across several therapy areas. “For most of the therapies, the demand has been on a higher side. The average volume-driven growth is around 3.4 per cent; cardiac is close to 9.1 per cent, while the nutritional segment is around 5 per cent.”

The respiratory segment also showed strong volume-driven growth, with almost all major categories within the therapy area registering healthy performance. Within cardiac therapies, however, the large antihypertensive subsegment—which contributes around 50 per cent of the segment—recorded relatively moderate volume growth.

Other cardiac subsegments, including lipid-lowering therapies, platelet aggregation inhibitors, diuretics and heart-failure therapies, posted relatively higher volume-driven growth. According to Sheetal Sapale, the trend points towards stronger identification, testing and management of lifestyle-related diseases.

The diabetes segment presented a mixed picture. Overall volume growth moderated, but the oral anti-diabetic (OAD) combinations segment continued to register stable growth of around 4 per cent. New introductions within OAD combinations also performed well, while the rapidly expanding GLP-1 agonist market continued to reshape the diabetes landscape.

At the broader therapy level, cardiac, diabetes, nutritional, pain and analgesics, neuro/CNS, gynaecology, blood-related therapies and antineoplastic therapies were among the segments contributing to relatively high value-driven growth, with several recording double-digit value growth.

Sheetal Sapale noted that the combination of higher volume growth in several mature therapy areas and strong performance from newer therapies is providing a broader base for IPM growth.

The September numbers therefore suggest that the market's growth is not being driven solely by value expansion. The improvement in volumes, particularly across cardiac, nutritional and selected chronic-care subsegments, points to strengthening underlying demand across important areas of the Indian pharma market.

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