

India pharma receives highest FDI worth \$1 billion

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The Indian pharmaceutical industry has received US \$1 billion as FDI (Foreign Direct Investment) - the highest among top 10 segments, during April-June this year. Back in April-June 2012, the Foreign Direct Investment (FDI) in the drugs and pharmaceutical industry was at \$465 million, according to the latest data of Department of Industrial Policy and Promotion (DIPP)

Between April 2000 and June 2013, India has attracted FDI worth USD 11.31 billion, which is 6 per cent of the total foreign inflows. The Finance Ministry has recently cleared US-based pharmaceutical firm Mylan Inc's proposal worth Rs 5,168 crore, to acquire Indian generic drugs company Agila Specialties.

Other big acquisitions include Shantha Biotechnics by Sanofi-Aventis, a French pharma company. In 2008, Japanese firm Daiichi Sankyo bought India's largest drug maker Ranbaxy for USD 4.6 billion.

The other nine sectors which received FDI during April-June quarter of the fiscal include services (USD 945 million), automobile industry (USD 515 million), computer software and hardware (USD 171 million) and construction development (USD 167 million).

During the first quarter of the fiscal, the country attracted highest FDI from Singapore (USD 1.85 billion), followed by Mauritius (USD 1.09 billion), Germany (USD 510 million) and the Netherlands (USD 408 million).