

Key trends in Pharma sector- 2015

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â€¢ The Uniform Code of Pharmaceuticals Marketing Practices (UCPMP), issued by the Department of Pharmaceuticals towards ethical marketing, came into effect in India from January 1, 2015. This is currently a voluntary code and extended till Jan 2016. Government may then consider making it a statutory code. This code will inspire great confidence among patients and demonstrate India's commitment to a high level of ethics and compliance.

â€¢ Insurance bill was passed this year. This bill raised the foreign investment cap in insurance sector from 26 percent 49 percent. This measure was necessary for expanding the penetration of insurance in the country which is very low at present.

â€¢ Government increased the coverage of price control on 8 new drugs to treat diabetes and hypertension. This was in addition to earlier 652 medicine packs based on 348 formulations of essential medicines controlled through DPCO. This will address the issue of affordability of essential medicine in the country.

â€¢ Many Indian Pharma companies have come under the scanner of US FDA for manufacturing quality issues. Companies will have to address this challenge for a sustainable and compliant growth over next decade.

â€¢ Industry has witnessed an increase in cross border deals like Lupin's acquisition of US based Gavis, Pfizer's acquisition of Allergan; these deals will have an impact in India. This trend will continue in the near term given the low valuation and the need for Indian companies to increase their scale to compete in the increasingly competitive generic markets, as well as increase their presence into the innovator side of the business.