BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Growing pharma sector to boost laboratory, analysis and diagnostics market in India

03 August 2017 | News

analytica Anacon India and India Lab Expo to capitalize on market growth



Pharmaceutical industry continues to grow

The Indian pharma industry has been growing at a compounded annual growth rate (CAGR) of more than 15% over the last five years and is expected to grow to US$ 100 billion by 2025.

The Union Cabinet (Indian government) has given its go-ahead for the amendment of the existing Foreign Direct Investment (FDI) policy in the pharmaceutical sector in order to allow FDI up to 100 per cent under the automatic route for manufacturing of medical devices subject to certain conditions. The drugs and pharmaceuticals sector attracted cumulative FDI inflows worth US$ 14.53 billion between April 2000 and December 2016, according to data released by the Department of Industrial Policy and Promotion (DIPP).

Pharma impacts laboratory and analysis market

The Government of India unveiled 'Pharma Vision 2020' aimed at making India a global leader in end-to-end drug manufacturing. Such positive developments and investments in the pharma sector are likely to create more demand for laboratory, analysis and diagnostics. This implies increased usage of laboratory instruments and allied technologies by pharmaceutical companies, research labs, and others.

While Indian market for laboratory instruments and analysis is majorly driven by pharma sector, some of the other key sectors which will drive the demand for laboratory and analysis market includes performance and R&D spending of chemical, food & beverages, oil & gas etc.

According to the chairman of the pharmaceuticals Export Promotion Council Pharmexcil, Mr. Madan Mohan Reddy: "The pharmaceutical sector will continue to grow in future and is expected to become third largest pharmaceuticals market by 2020 in terms of incremental growth and can generate USD 45 Billion in revenue by then.

India's leading trade fairs and conference for laboratory technology, analysis, biotechnology and diagnostics - **analytica Anacon India and India Lab Expo** will capitalize on this growth opportunity by bringing industry stakeholders together at one place. Manufacturers, suppliers, dealers and representatives of Indian and international manufacturers will display the best of laboratory technology, analysis and biotechnology products, solutions and technologies.

Mr. Bhupinder Singh, CEO of Messe Muenchen India said: "The growth in pharmaceutical industry is a positive news. It means more opportunities for the laboratory, analysis and diagnostics market in India."

Navin Mehta, Managing Director, Newtronic Equipment, underlines the importance of analytica Anacon India and India Lab Expo as a platform for exchange in this growing sector and sums up his participation in the trade fairs in 2016. "We have, as usual, received a great response from the pharma community in Hyderabad and really had successful three days."

analytica Anacon India and India Lab Expo is co-organized with **Indian Analytical Instruments Association (IAIA)** and has received strong support from all major trade associations including Pharmexcil, Indian Drug Manufacturers' Association (IDMA), Indian Chemical Council (ICC) and many more.

Scientists in research and industry develop new active ingredients and solutions to the latest problems in the pharmaceutical industry and medicine. State-of-the-art technology and corresponding know-how are guarantees of the industry's ability to innovate. Technology transfer, patents and approval procedures are key factors of success in the chemical and pharmaceutical industry.

analytica Anacon India and India Lab Expo depict the industry in its entirely – both in the exhibition and in the program of related events. Exhibitors present the latest equipment solutions and developments for the stringent demands of pharmaceutical research and demonstrate them being used in practical applications.

Mr. Singh concludes: "Our trade fairs, analytica Anacon India and India Lab Expo will continue to offer industry professionals - ample of opportunities to network, learn and see new technologies. Based on these positive economic forecasts, we are convinced that pharmaceutical and other industries which drive growth in laboratory and analysis market will continue their development."

[Source: ibef.org, makeinindia.com and pwc.in]

Analytica Anacon India and India Lab Expo will take place from 21-23 September 2017 at HITEX Exhibition Center in Hyderabad.