

# BioSpectrum

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## Indian BioPharma Industry crosses Rs 22000 crore Grows 12%



# INDIAN BIOPHARMA INDUSTRY GROWING AT **12% CROSSES** **₹ 22,000 CRORE**

The Indian Biopharma Industry with over 300 companies is growing at 12 per cent growth against the pharma industry growth which is passing through tough situation post-GST, ban on manufacture, sale and distribution of over 340 fixed dose combination (FDC) drugs. For the year 2018-19 the Biopharma Industry crossed Rs 22,124 crore over previous year's revenue of Rs 18,290 crore with exports comprising of Rs 14,423 crore in 2018-19 witnessing growth over last year's exports of 13,925 crore.

Indian Biopharma industry, comprising hormones, insulin, blood products and vaccines also imported biopharma products worth Rs 5500 crore in 2018-19 as against previous year's imports of Rs 5039 crore.

Serum Institute of India Ltd continues to lead the Indian biopharmaceutical industry with a revenue of Rs 4984 crore followed by Biocon (Rs 3946 crore) and Novo Nordisk with Rs 1352 crore. Top 3 biopharma companies contribute to 46 per cent of the total biopharma industry of Rs 22,145 crore. And Top 20 biopharma companies contribute to 89 per cent of the total biopharma industry.

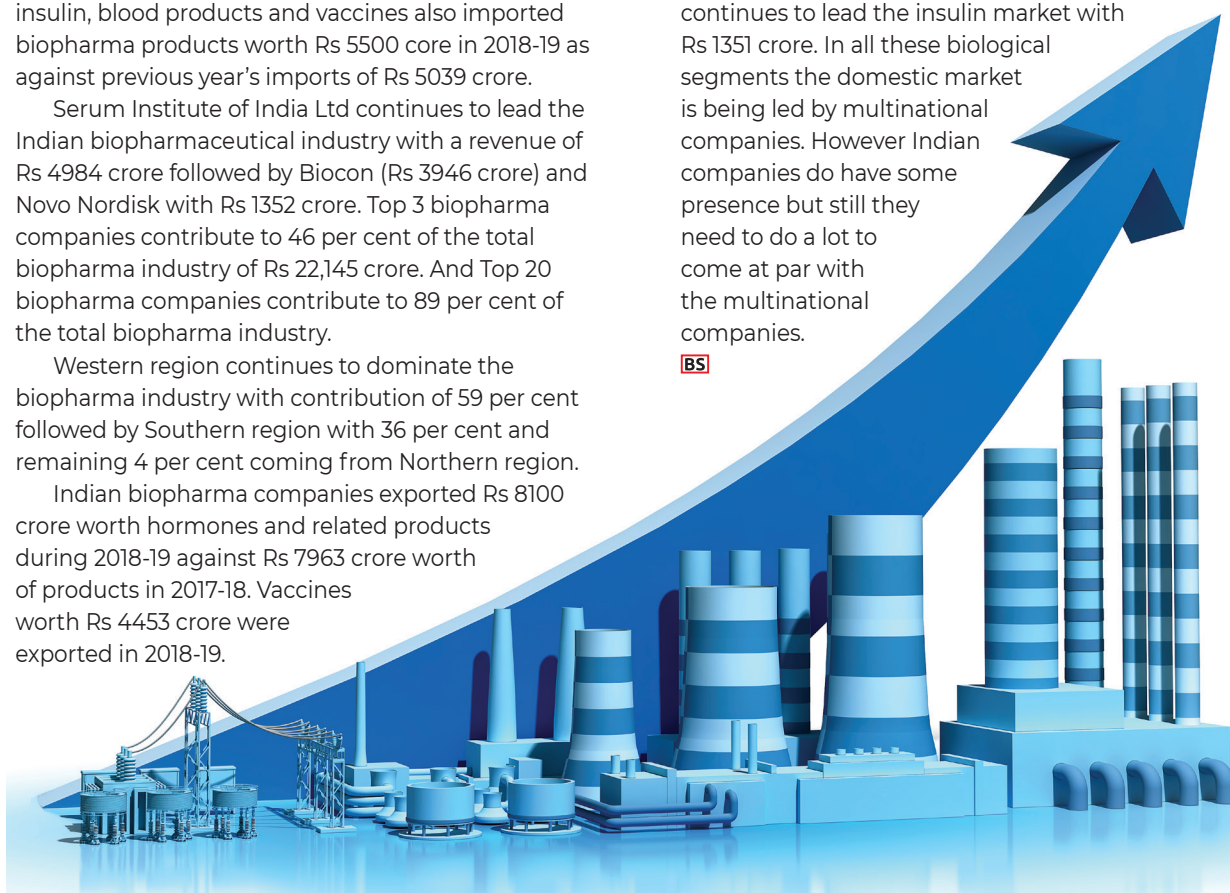
Western region continues to dominate the biopharma industry with contribution of 59 per cent followed by Southern region with 36 per cent and remaining 4 per cent coming from Northern region.

Indian biopharma companies exported Rs 8100 crore worth hormones and related products during 2018-19 against Rs 7963 crore worth of products in 2017-18. Vaccines worth Rs 4453 crore were exported in 2018-19.

According to AIOCD Pharnasofttech AWACS Pvt. Ltd, there are over 200 companies in blood related products. Pfizer is leading the market in the country with sales of Rs 150 crore in 2018-19. Abbott India is leading the hormones market in India with Rs 349 crore in 2018-19. In the hormones space too there are about 200 companies in the business.

Only in insulin and vaccines space the number of companies are less than 20 and 40 respectively. GlaxoSmithKline Pharmaceuticals Ltd. is leading the vaccines business in the country (out of pocket) with sales of Rs 662 crore. Novo Nordisk India Pvt Ltd continues to lead the insulin market with Rs 1351 crore. In all these biological segments the domestic market is being led by multinational companies. However Indian companies do have some presence but still they need to do a lot to come at par with the multinational companies.

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# SERUM INSTITUTE OF INDIA LTD

## RETAINS No. 1 POSITION

Serum Institute of India Ltd continues to lead the Indian biopharmaceutical industry with revenue of Rs 4984 crore followed by Biocon (Rs 3946 crore) and Novo Nordisk with Rs 1352 crore.

### BioSpectrum Top 20 BioPharma Companies 2019

| Sr. No. | Company                             | Revenue in 2018-19 | Revenue in 2017-18 | % Growth | Category | Location  | Region |
|---------|-------------------------------------|--------------------|--------------------|----------|----------|-----------|--------|
| 1       | Serum Institute of India Ltd        | 4984               | 3987               | 25       | India    | Pune      | West   |
| 2       | Biocon Ltd                          | 3946               | 2890               | 37       | India    | Bengaluru | South  |
| 3       | Novo Nordisk India Pvt Ltd          | 1352               | 1180               | 15       | MNC      | Bengaluru | South  |
| 4       | Glaxosmithkline Pharmaceuticals Ltd | 972                | 898                | 8        | MNC      | Mumbai    | West   |
| 5       | Sanofi India Ltd                    | 948                | 842                | 13       | MNC      | Mumbai    | West   |
| 6       | Reliance Life Science Pvt Ltd       | 850                | 708                | 20       | India    | Mumbai    | West   |
| 7       | Bharat Biotech International Ltd    | 774                | 705                | 10       | India    | Hyderabad | South  |
| 8       | Intas Pharmaceuticals Ltd           | 708                | 443                | 60       | India    | Ahmedabad | West   |
| 9       | Biological E Ltd                    | 672                | 504                | 33       | India    | Telangana | South  |
| 10      | Bharat Serums & Vaccines Ltd        | 600                | 540                | 11       | India    | Mumbai    | West   |
| 11      | Pfizer Ltd                          | 579                | 619                | -7       | MNC      | Mumbai    | West   |
| 12      | Indian Immunologicals Ltd           | 538                | 460                | 17       | India    | Hyderabad | South  |
| 13      | Macleods Pharmaceuticals Pvt Ltd    | 406                | 338                | 20       | India    | Mumbai    | West   |
| 14      | Lupin Ltd                           | 381                | 345                | 10       | India    | Mumbai    | West   |
| 15      | Abbott India Ltd                    | 371                | 288                | 29       | MNC      | Mumbai    | West   |
| 16      | Shantha Biotechnics Pvt Ltd         | 369                | NA                 | NA       | India    | Hyderabad | South  |
| 17      | Zydus Cadila Healthcare Ltd         | 362                | 340                | 7        | India    | Ahmedabad | West   |
| 18      | Baxter India Pvt Ltd                | 300                | 250                | 20       | India    | Gurugram  | North  |
| 19      | Ventri Biological Pvt Ltd           | 250                | 230                | 9        | India    | Pune      | West   |
| 20      | Sun Pharma Industries Ltd           | 237                | 218                | 9        | India    | Mumbai    | West   |

Top 3 biopharma companies contribute to **46%** of the total biopharma industry

Top 10 biopharma companies contribute to **71%** of the total biopharma industry

Top 20 biopharma companies contribute to **89%** of the total biopharma industry

## BioSpectrum Top 21-50 BioPharma Companies 2019

| Sr. No. | Company  | Revenue in 2018-19 | Revenue in 2017-18 | % Growth | Category | Location    | Region |
|---------|--|--------------------|--------------------|----------|----------|-------------|--------|
| 21      | Panacea Biotech Ltd  | 218                | 186                | 17       | India    | New Delhi   | North  |
| 22      | Wockhardt Ltd  | 197                | 221                | -11      | India    | Mumbai      | West   |
| 23      | Emcure Pharmaceuticals Ltd/ Gennova Biopharmaceuticals Ltd | 181                | 170                | 6        | India    | Pune        | West   |
| 24      | Eli Lilly and Company (India) Pvt Ltd                      | 161                | 141                | 14       | MNC      | Gurugram    | North  |
| 25      | Fresenius Kabi India Pvt Ltd                               | 145                | 138                | 5        | MNC      | Pune        | West   |
| 26      | Brilliant Bio Pharma Pvt Ltd                               | 140                | 130                | 8        | India    | Hyderabad   | South  |
| 27      | Abbott healthcare Pvt Ltd                                  | 129                | 123                | 5        | MNC      | Mumbai      | West   |
| 28      | Hester Biosciences Ltd                                     | 128                | 120                | 7        | India    | Ahmedabad   | West   |
| 29      | MSD Pharmaceuticals Pvt Ltd                                | 96                 | 166                | -42      | MNC      | Mumbai      | West   |
| 30      | Haffkine Bio-Pharmaceutical Corporation Ltd                | 85                 | 195                | -56      | India    | Mumbai      | West   |
| 31      | Bharat Immunologicals and Biologicals Corporation Ltd      | 84                 | 35                 | 140      | India    | Bulandshahr | North  |
| 32      | Biovet Pvt Ltd   | 60                 | 55                 | 8        | India    | Bengaluru   | South  |
| 33      | Zuventus Healthcare Ltd                                    | 57                 | 46                 | 23       | India    | Mumbai      | West   |
| 34      | La renon Healthcare Pvt Ltd                                | 55                 | 57                 | -2       | India    | Ahmedabad   | West   |
| 35      | Mankind Pharmaceuticals Ltd                                | 51                 | 48                 | 7        | India    | New Delhi   | North  |
| 35      | Indovax Pvt Ltd  | 51                 | 48                 | 7        | India    | Gurugram    | North  |
| 36      | Micro Labs Ltd   | 48                 | 56                 | -14      | India    | Bengaluru   | South  |
| 36      | Dr. Reddys Laboratories Ltd                                | 48                 | 46                 | 2        | India    | Hyderabad   | South  |
| 37      | Samarth Life Sciences Pvt Ltd                              | 35                 | 28                 | 25       | India    | Mumbai      | West   |
| 38      | Shreya Life Sciences Pvt Ltd                               | 34                 | 24                 | 44       | India    | Mumbai      | West   |
| 39      | Paviour Pharmaceuticals Pvt Ltd                            | 33                 | 44                 | -25      | India    | New Delhi   | North  |
| 39      | Ozone Pharmaceuticals Ltd                                  | 33                 | 26                 | 26       | India    | New Delhi   | North  |
| 40      | Cipla Ltd  | 32                 | 31                 | 3        | India    | Mumbai      | West   |
| 41      | Greensignal Bio Pharma Pvt Ltd                             | 30                 | 28                 | 7        | India    | Chennai     | South  |
| 42      | Claris Lifesciences Ltd                                    | 25                 | 29                 | -15      | India    | Ahmedabad   | West   |
| 43      | Wallace Pharmaceuticals Ltd                                | 24                 | 20                 | 17       | India    | Goa         | West   |
| 44      | Alkem Laboratories Ltd                                     | 23                 | 21                 | 13       | India    | Mumbai      | West   |
| 44      | Rpg Life Sciences Ltd                                      | 23                 | 13                 | 70       | India    | Mumbai      | West   |
| 44      | Juggat Pharma Ltd  | 23                 | 21                 | 6        | India    | Mysuru      | South  |
| 45      | Astrazeneca Pharma India Ltd                               | 21                 | 16                 | 27       | MNC      | Bengaluru   | South  |
| 45      | Cadila Pharmaceuticals Ltd                                 | 21                 | 14                 | 44       | India    | Ahmedabad   | West   |
| 46      | Jagsonpal Pharmaceuticals Ltd                              | 20                 | 16                 | 27       | India    | New Delhi   | North  |
| 46      | Corona Remedies Pvt Ltd                                    | 20                 | 15                 | 36       | India    | Ahmedabad   | West   |
| 47      | Ferring Pharmaceuticals Pvt Ltd                            | 19                 | 17                 | 16       | MNC      | Mumbai      | West   |
| 48      | Boehringer Ingelheim India Pvt Ltd                         | 18                 | 26                 | -31      | MNC      | Mumbai      | West   |
| 49      | Neon Laboratories Ltd                                      | 18                 | 17                 | 8        | India    | Mumbai      | West   |
| 49      | Mercury Health Care Pvt Ltd                                | 17                 | 15                 | 11       | India    | Mumbai      | West   |
| 50      | Oaknet Healthcare Pvt Ltd                                  | 16                 | 16                 | 0        | India    | Bengaluru   | South  |
| 50      | Raptakos Brett & Co. Ltd                                   | 16                 | 15                 | 10       | India    | Mumbai      | West   |

# BIOSPECTRUM BIOPHARMA SURVEY AND METHODOLOGY



BioSpectrum India, a leading B2B media platform in Lifesciences space since 2003 has re-launched its ranking special edition in June 2019 after gap of 2 years. In this survey we looked at only the Biopharma Industry with companies specializing in Biologics/ Recombinant products/ mAbs/ Vaccines/ Insulin. We highlighted the companies (both MNCs and domestic players) based on

their achievements in the past financial years.

A detailed questionnaire (survey form) was sent to over 100 companies in biologicals space to capture the needed information for the analysis. This was done during May 2019. Companies shared information with us to the extent it was possible by them. We have collected information about listed companies from stock exchange and financial agencies as well.

The revenues considered for

the analysis are biologicals sales and service figures. In several cases, where revenue figures were not available, estimates were arrived in discussion with industry experts.

For all the ranking purposes, we have taken the biopharma business only into consideration. Wherever 'Revenue is mentioned, it means, sales turnover from biopharma division. Therefore, revenue wherever mentioned is not necessarily the total sales turnover of the company.

## BioSpectrum Top 10 Indian Biopharma companies

| Sr. No. | Company                          | Revenue in 2018-19 | Revenue in 2017-18 | % Growth | Location  | Region |
|---------|----------------------------------|--------------------|--------------------|----------|-----------|--------|
| 1       | Serum Institute of India Ltd     | 4984               | 3987               | 25       | Pune      | West   |
| 2       | Biocon Ltd                       | 3946               | 2890               | 37       | Bengaluru | South  |
| 3       | Reliance Life Science Pvt Ltd    | 850                | 708                | 20       | Mumbai    | West   |
| 4       | Bharat Biotech International Ltd | 774                | 705                | 10       | Hyderabad | South  |
| 5       | Intas Pharmaceuticals Ltd        | 708                | 443                | 60       | Ahmedabad | West   |
| 6       | Biological E Ltd                 | 672                | 504                | 33       | Telangana | South  |
| 7       | Bharat Serums & Vaccines Ltd     | 600                | 540                | 11       | Mumbai    | West   |
| 8       | Indian Immunologicals Ltd        | 538                | 460                | 17       | Hyderabad | South  |
| 9       | Macleods Pharmaceuticals Pvt Ltd | 406                | 338                | 20       | Mumbai    | West   |
| 10      | Lupin Ltd                        | 381                | 345                | 10       | Mumbai    | West   |

Indian companies contribute

**78%** of the total biopharma industry while remaining **22%** by the MNC firms.



## BioSpectrum Top 10 MNC Biopharma companies

| Sr. No. | Company                               | Revenue in 2018-19 | Revenue in 2017-18 | % Growth | Location  | Region |
|---------|---------------------------------------|--------------------|--------------------|----------|-----------|--------|
| 1       | Novo Nordisk India Pvt Ltd            | 1352               | 1180               | 15       | Bengaluru | South  |
| 2       | Glaxosmithkline Pharmaceuticals Ltd   | 972                | 898                | 8        | Mumbai    | West   |
| 3       | Sanofi India Ltd                      | 948                | 842                | 13       | Mumbai    | West   |
| 4       | Pfizer Ltd                            | 579                | 619                | -7       | Mumbai    | West   |
| 5       | Abbott India Ltd                      | 371                | 288                | 29       | Mumbai    | West   |
| 6       | Eli Lilly and Company (India) Pvt Ltd | 161                | 141                | 14       | Gurugram  | North  |
| 7       | Fresenius Kabi India Pvt Ltd          | 145                | 138                | 5        | Pune      | West   |
| 8       | Abbott Healthcare Pvt Ltd             | 129                | 123                | 5        | Mumbai    | West   |
| 9       | MSD Pharmaceuticals Pvt Ltd           | 96                 | 166                | -42      | Mumbai    | West   |
| 10      | Astrazeneca Pharma India Ltd          | 21                 | 16                 | 27       | Bengaluru | South  |

Western region continues to dominate the biopharma industry with contribution of **59%** followed by Southern region with **36%** and remaining **4%** coming from Northern region.