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India's pharma exports to reach \$50 billion by 2030

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Department of Commerce organises Regional Outreach Programme at Pharmexcil's Regional Office, Mumbai



The Department of Commerce, Government of India, organised an outreach programme at the Regional Office of the Pharmaceuticals Export Promotion Council of India (Pharmexcil) in Mumbai to highlight the Department's major achievements, reforms and policy initiatives over the last 12 years.

Mohit Yadav, Joint Secretary, Department of Commerce, highlighted India's strong export trajectory, growing market diversification and deepening trade relations with key partner countries. He said the Government is working closely with industry to strengthen export capabilities, improve competitiveness and support India's transition from volume-led exports to value-led exports.

The sector has grown from about \$20 billion in 2014 to nearly \$60 billion in 2026 and is expected to reach \$130 billion by 2030. India's pharmaceutical exports have increased from \$14 billion in FY 2015 to about \$31 billion in FY 2026, registering a compound annual growth rate of 7.4 percent, with the ambition to reach \$50 billion by 2030.

The Joint Secretary noted that Maharashtra occupies a special place in India's pharmaceutical journey. Mumbai, Pune, Chhatrapati Sambhajnagar, Tarapur and nearby clusters have emerged as important centres of pharmaceutical manufacturing, research, exports and skilled talent. Maharashtra's pharmaceutical industry employs more than 200,000 people, including pharmacists, scientists and skilled manufacturing workers, and remains a major contributor to India's pharma production and exports.

He further said that India is emerging as a hub for pharmaceutical knowledge services. Multinational pharmaceutical companies are increasingly establishing Global Capability Centres (GCCs) in India, employing more than 100,000 professionals and attracting investments of over \$1 billion. These centres support analytics, clinical operations, regulatory science, pharmacovigilance, digital health and research.

The Joint Secretary stated that India's trade agreements with key partners will open new opportunities for the pharmaceutical sector.

Looking ahead, he said the next phase of growth will be defined by India's movement from volume to value. Generics will remain the foundation of the sector, while future growth will increasingly be shaped by biosimilars, biologics, gene therapies, specialty medicines, vaccines, complex generics, contract manufacturing, medical devices and greater self-reliance in Active Pharmaceutical Ingredients and Key Starting Materials.