

India continues to lead China in pharma exports

22 July 2016 | News | By BioSpectrum Bureau

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Singapore: India has maintained its lead over China in terms of pharma exports, according to a statement by the ministry of commerce and industry. The country's pharma rose grew 7.55 percent, from \$11.66 billion in 2014 to \$12.54 billion in 2015. China's pharma exports rose 5.3 percent from \$6.59 billion to \$6.94 billion in the same period.

India maintained its lead over China in all the major markets including the US, European Union and Africa. Exports of pharma products to the US increased 23.4 percent from \$3.84 billion to \$4.74 billion while China's exports to the US rose from \$1.16 billion to \$1.34 billion in the same period. India also maintained its lead with pharma exports to the European Union and Africa both growing to \$1.5 billion and \$3.04 billion respectively. China's exports to both markets showed a declining trend.

India continues to be a hub for low-cost production which in turn aids manufacturing for exports. Sun Pharmaceutical Industries Ltd, Cipla Ltd, Dr. Reddy's Laboratories Ltd, Lupin Ltd, Zydus Cadila Ltd and Wockhardt Ltd, which between them account for 33% of the country's total exports, have emerged as world leaders in low-cost innovation and production of four segments-Active Pharmaceutical Ingredients (APIs), Contract Research and Manufacturing Services (CRAMS), Formulations and Biosimilars.