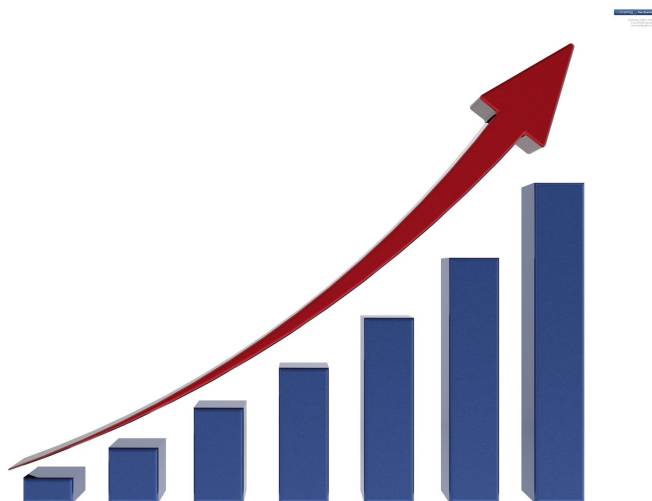


Indian diagnostic market grows at 20%

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India is the worlds fastest growing diagnostic market



The diagnostics market in India is witnessing a 20 percent growth which is the faster than any country in the world (the growth in the US is one-to-two percent). The diagnostics market revenue in 2011-12 touched \$600 million as against \$510 million in 2010-11.

The diagnostics market has been growing for quite some time now, although Chinese and Korean products have created a stiff competition in terms of prices. The key growth products include hematology, reagents, molecular diagnostics, and speciality diagnostics. Molecular diagnostics contributed 30-to-40 percent of the total market.

biopharma-diagnostics The diagnostics market in India is dominated by multinationals. Top players in this sector include Roche Diagnostics, Abbott, Tulip Group, Transasia Biomedical and Span Diagnostics. Multinationals have a larger share because they have products which cut across all segments whereas local companies choose to focus only on one segment. Most of the local companies' business is tender-driven.

However, this trend is changing now. Several local manufacturers are now adding new capabilities and technologies to match global standards. This sector has over 20 local manufacturers and is seeing new entrants such as Achira Labs and Bigtec Labs working on innovative products. Looking at the scope and need, the government has been taking a gradual interest in investing in this sector and providing incentives to manufacturers.