



Indian Pharmaceutical Industry - A Genesis

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Abstract

The Indian Pharmaceutical Industry manufactures about 400 bulk drugs belonging to various therapeutic segments. The pharmaceutical industry produces bulk drugs belonging to major therapy groups. India ranks 4th worldwide accounting for 8% of the world's production (in terms of volume) and 13th in terms of value.

It is estimated that by the year 2018, the Indian pharmaceutical industry has the potential to achieve over Rs 1,00,000 crore in formulations and bulk drug production. The industry now produces bulk drugs belonging to all major therapeutic groups requiring complicated manufacturing process and has also developed Good Manufacturing Practices (GMP) facilities for the production of different dosage forms.

At a growth rate of 9% per year, the pharmaceutical industry in India is well set for rapid expansion. The health care market has opened a window of opportunities in the medical device field and has boosted clinical trials in India. India's impact on the global biotechnology and pharmaceutical industry is accelerating. From quality supply of active pharmaceutical ingredients (APIs) to discovery of new chemical entities (NCEs), this sector is finally coming of age.

Keywords: Drug, Pharmaceutical, Patent, IPR, Formulation.

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