Evaluate role of India in glob pharm mkt. Suggest measure to overcome challenges.

India is known as the pharmacy of the world exporting more than twenty percent of generic drugs. India's target of meeting $450Billion export value by 2030 has to overcome challenges.

Global pharma market and India's role

* India supplies 62% of vaccines for the preparation of DPT and BCG vaccines

* WHO's 72% of vaccine demand is met by India.

* Many drugs are going to be off patent by 2030, this hands over the baton to India as the potent manufacturer of generic drugs.

Challenges

Lack of research and Intellectual property regime over generics hampers the sector.

Import dependance of key starting materials and active pharmaceutical ingredients raises the cost.

Measures

Centre's role to streamline the process of getting no objection certificate can greatly bring standardisation in the sector.

Adhering to global standards and ensuring good manufacturing practices can level up the game for India.

India's name as generic drug capital is under stress in recent times. Implementing required reforms consulting stake holders can propel the industry