



## PHARMACEUTICALS EXPORT PROMOTION COUNCIL

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### Pharma in the pink, grows 17% in 09- GROWTH PILLS

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New Delhi: The domestic pharma market registered a robust growth of 17%, the highest in two years after 2006, buoyed by a strong increase posted by all major companies and expansion into rural markets. The industry closed the year 2009 on a high note recording a healthy growth the highest during the year 27.6% in December, according to consultancy ORGIMS data.

The industry's growth had dropped to 10% in 2008 due to economic slowdown, after a strong growth of 14% in 2007 and 18% in 2006.

Almost all major companies exceeded the industry growth, by growing over 20% during the month, while mid-tier firms grew in the range 20%-30%, implying that the growth has come in irrespective of scale. This augurs well for the industry as all players are participating equally and driving the growth momentum, analysts say.

The Rs 40,000-crore organised domestic retail market is highly fragmented with the largest company having a market share around 5-6%. Cipla which has topped the list in terms of market share for the last couple of years, ended the year with 5.38%, with Ranbaxy closely following at 4.96%. The top seven companies were Cipla, Ranbaxy, Glaxo, Nicholas Piramal, Zydus Cadila, Sun Pharma and Alkem.

Commenting on the industry's outlook, Ganesh Nayak, ED, Zydus Cadila said, not only did economic recovery help markets to grow during last three to four months, but it is also due to expansion strategy adopted by many companies during the middle of this year. All top-ranking companies increased their field force to tap into semi-urban and rural markets, and added new marketing divisions.