

India Pharmaceuticals Market to be worth USD 33.18 billion by 2023, Reveals New Navadhi Market Research Report

Navadhi Market Research's new title "India Pharmaceuticals Industry Analysis and Trends 2023" provides forecast for Indian Pharmaceuticals Market up to 2023.

LEWES, DELAWARE, UNITED STATES, April 2, 2019 /EINPresswire.com/ -- Indian pharmaceutical market was the 11th largest pharmaceuticals market by value in the world in 2017. It is expected to register second highest CAGR growth among all countries till 2023 and improve its ranking to reach 9th position in the global pharmaceuticals market. Indian pharmaceutical market is expected to grow in the upcoming years despite recent slowdown due to price erosion in U.S. generics pharmaceuticals market, delay in approval of complex generics by US FDA (United States Food and Drug Administration) and aggressive drug price control mechanism like Government of India mandated drug price controls using drug price control order (DPCO). The reasons are simple: aging and growing population, rising income levels, and emerging medical conditions and emergence of new diseases.

As per NAVADHI Market Research, the India pharmaceutical market will be worth USD 33.18 billion and will rank 9th in global pharmaceuticals market by 2023. The growth in this market is predicted on the basis of various factors like market drivers, current and upcoming trends, current growth pattern, and market challenges.

Ambarish Kumar Verma, Managing Director of NAVADHI Market Research Private Limited said "This growth is fuelled by the growing and ageing population in India. More than 6% of Indian population is above 65 years of age and this number is expected to rise by 2023. Apart from ageing and rising population the improvements in purchasing power and access to quality healthcare and pharmaceuticals to poor and middle-class families is also driving the growth of Indian pharma industry. Indian consumers spend 51.67% of their out-of-pocket healthcare expenditure on pharmaceuticals. Other factors which are expected to contribute in the growth of Indian pharmaceuticals market are initiatives by Government of India like Pradhan Mantri Bhartiya Jan Aushadhi Pariyojana and Pradhan Mantri Jan Arogya Yojana (PMJAY) which are expected to increase the access of pharmaceuticals to more people in world's second most populous nation."

To know more about this newly launched market research report visit "[India Pharmaceuticals](#)



Industry Analysis and Trends 2023"

U.S., South Africa, United Kingdom, Nigeria and Russia were the top five countries importing Indian pharmaceuticals and accounted for 48.58% of the total export revenues earned by Indian pharmaceutical industry in 2018.

U.S., Germany, Switzerland, China and France were the top five countries exporting pharmaceutical products to Indian market and accounted for 48.80% of the total imports by Indian pharmaceutical industry in 2018.

Spanning over 195 pages and 188 exhibits, "India Pharmaceuticals Industry Analysis and Trends 2023" report provides in-depth analysis for the Indian pharmaceuticals market for the year FY2018 to FY2023, including market structure, market trends, market constraints and industry drivers.

This report has provided detailed company profiles including their position in India pharmaceuticals market value chain, financial performance analysis, product wise business strategy, competitive landscape and SWOT analysis for 10 key companies in Indian pharmaceuticals market namely: Abbott India Limited, Aurobindo Pharma Limited, Biocon Limited, Cipla Limited, Divis Laboratories Limited, Dr. Reddy's Laboratories, IPCA Laboratories Limited, Lupin Limited, Sun Pharmaceuticals Limited and Torrent Pharmaceuticals Limited.

Scope of the India Pharmaceuticals Industry Analysis and Trends 2023 Report

- This report provides detailed information about Indian pharmaceuticals market including future market forecasts up to 2023.
- This report identifies the need for focusing on Indian pharmaceuticals market
- The report identifies the growth drivers and inhibitors for Indian pharmaceuticals market.
- This report provides information about policies related to pharmaceuticals industry in India.
- This report provides information about industry associations and government bodies related to Indian pharmaceuticals industry.
- The report identifies various risks associated with Indian pharmaceuticals market.
- This report has detailed profiles 10 key players in Indian pharmaceuticals market covering their position in pharmaceuticals value chain, business strategy, financial performance, future forecasts and SWOT analysis.
- This report provides competitive landscape among 10 key companies in Indian pharmaceuticals market.
- This report provides PESTEL (political, economic, social, technological, environmental and legal) analysis for Indian pharmaceuticals market.
- This report provides Porter's Five Forces analysis for Indian pharmaceuticals market.
- This report provides SWOT (strengths, weakness, opportunities and threats) analysis for Indian pharmaceuticals market.
- This report provides information about current and future trends for Indian pharmaceuticals market.



For more information and purchase this report please visit:

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