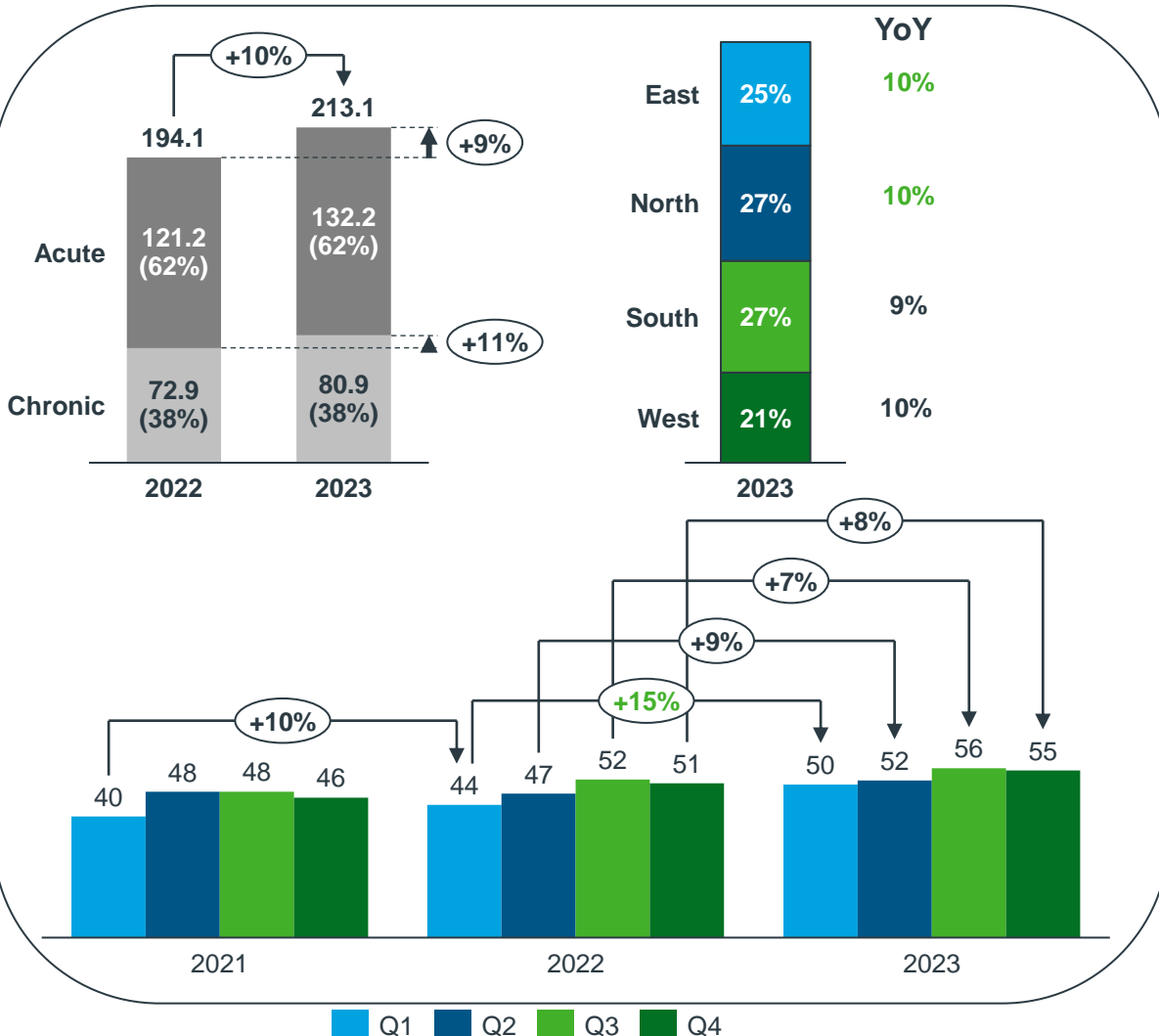



# Indian Pharmaceutical Market Quarterly Insights – Q4 2023<sub>(Oct-Dec)</sub>


Report Release Date: Feb 2024  
Dataset: TSA December 2023


# IPM's 10% growth has come largely on the back of price (4%), followed by NI (3%)

## Highlights of the year 2023



 **Acute therapies like AI & VMN** have shown improved volumes in 2023 (-1%→4%) while chronic therapies are driven by strong volumes( **Cardiac, Urology, Respi & Antineoplast** )

 **Seasonal peak** seen in Q3(Jul-Sep) across all years majorly due to **Anti-infective & Cough & Cold** segments. Q1 has shown the maximum incremental growth in 2023

 Indian companies dominate with 83% share growing at 10% PPG with **Aristo** moving up 2 ranks, **Intas, Glenmark & Ipca** have gained 1 rank each amongst the top companies while MNC have grown at 7% PPG due to **Novartis, MSD, BI & Abbvie** showing a degrowth

 **Top 10 companies & > 500 Cr brands** are growing well at 10% & 11% esp acute brands like **Augmentin, Monocef, Pan** & Chronic brand like **Foracort**

 **West zone** has gained back after a **degrowth** in 2022 due to strong growth in **Mumbai, Maharashtra & MP**

# Market reflected growth of 8% in Q4 2023



- Overall IPM market size: ₹213K Cr. (MAT Dec); ₹ 55K Cr (Q4 Dec 2023)
- Growth in Sales Value Previous Period Growth ('PPG'): **10%** (MAT); **8%** (Q4 2023)
- Chronic TAs growth (**9%** Q4) outperformed Acute TAs growth (**8%** Q4 ) in 2023



## Chronic Therapies

- Amongst **Chronic TAs**, **Cardiac** registered growth of **9%** (PPG) followed by **Neuro / CNS 9%** (PPG) and **Chronic Respiratory 11%** (PPG).
- **Antineoplast, Urology & Pain** also registered double digit growth



## Acute Therapies

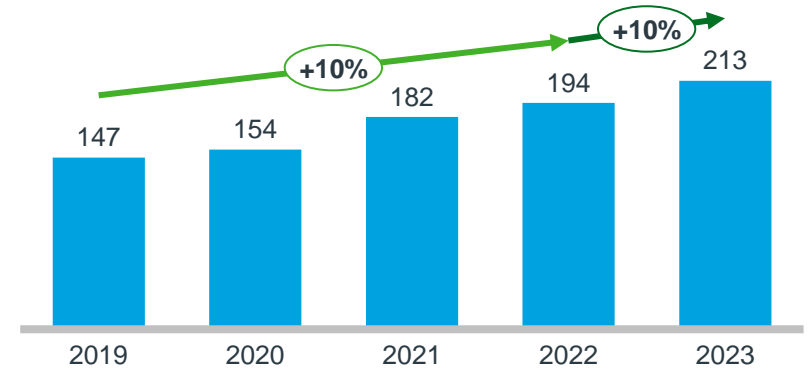
- **Anti-infectives** led the growth for Acute TAs with a growth of **9%** (PPG) followed by **Gastro** which also grew at **9%** (PPG)
- **Derma, Acute Pain, Acute Respiratory & Gynae** grew in single digits
- Relative performance: **Indian Pharma Cos** grew at **9%** (PPG) compared to **MNCs** which grew at **7%** (PPG) for **Q4 2023**
- Intas, Macleods & Aristo reflected good growth among Top Indian Pharma Co's while Abbott, Sanofi, Janssen & AstraZeneca reflected good growths among Top MNC Pharma Co's



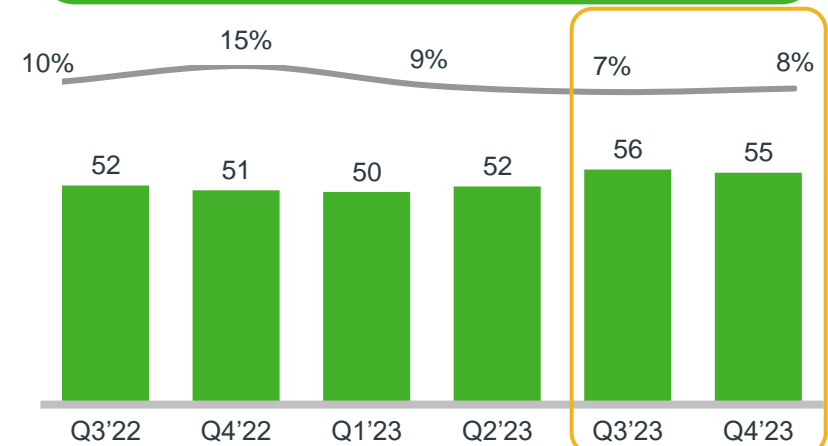
- Number of **new launches** have increased by **17%** in 2023 as compared to 2022



## MAT Progress, Val ₹ '000 Cr.



## QTR Progress, Val ₹ '000 Cr.



# Acute market growth of 8% majorly due to growth from AI, Gastro and VMN therapies

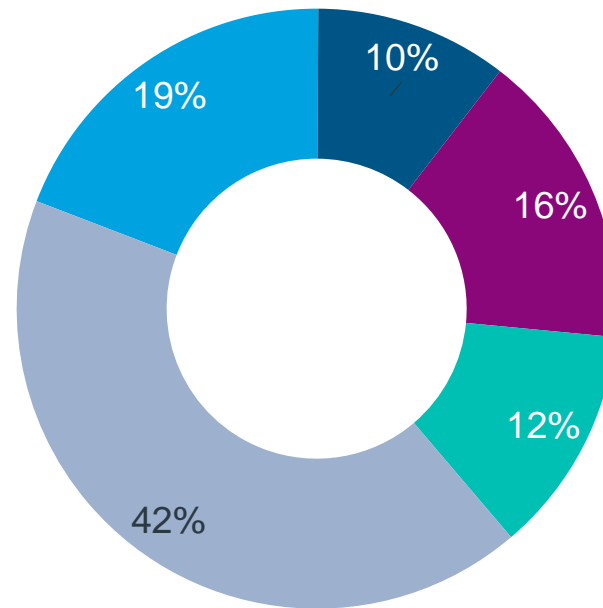


## Anti-Infectives

- Previous period growth: Value: **9%**; Unit: **0.4%**  
Sequential quarter growth: Value: **-1%**; Unit: **-6%**
- Cephalosporins, which contributes ~44% of AI therapy, grew by **12%** (PPG). Carbapenems and Tetra & Comb grew at **20%** (PPG) and **17%** (PPG) respectively.
- Azithromycin solids contributing to ~51% of Macrolides grew at **6%** (PPG)
- All other Antibiotic grew at **16%** (PPG) due to Piperacillin + Tazobactam & Teicoplanin growing at **18%** & **79%** respectively (PPG)
- Carbapenems showed growth of **20%** (PPG) majorly due to Meropenem **25%** (PPG) and Faropenem **11%** (PPG)

## VMN

- Previous period growth: Value: **8%**; Unit: **-4%**  
Sequential quarter growth: Value: **-7%**; Unit: **-11%**
- Food Supplements & Vitamin B12 and Metabolites contributing ~40% of total therapy sales have shown growth of **8%** PPG each
- Infant Formulas show double digit growth of **21%** (PPG)
- Calcium Preps grew at **9%** with Calcium + Colecalci Solids contributing to **60%** grew at **8%** PPG



■ AI ■ Pain ■ GI ■ VMN ■ Others

## Pain (Acute)

- Previous period growth: Value: **7%**; Unit: **0.1%**  
Sequential quarter growth: Value: **-5%**; Unit: **-8%**
- Antirheumatic, Nonsteroidal market which contributes to **44%** of Pain market reflected growth of **9%** (PPG) driving the growth for market
- Anti-Pyretics amongst largest categories grew at **6%** (PPG), while Narcotic Prep amongst smaller ones grew of **13%** (PPG)
- Antirheumatic Proteolytic Enz grew at **13%**(PPG)
- Paracetamol Oral Solids have shown a growth at **6%** (PPG) whereas Para Inj have shown a growth of **11%** (PPG)

## Gastro - Intestinal

- Previous period growth: Value: **9%**; Unit: **4%**  
Sequential quarter growth: Value: **-10%**; Unit: **-14%**
- Antipeptic ulcerants and Laxatives grew at **9%** (PPG) and **11%**(PPG) respectively
- Pantoprazole+Domperidone and Esomeprazole+Domperidone grew at **9%** & **18%** respectively (PPG).
- Rabeprazole markets show single digit growth
- Among the other markets, Antacid, Antiflatulents; Antiemetic Sol & Oral Electrolyte grew at **12%**, **11%** & **28%** (PPG) respectively

# Chronic therapies also displayed growth of 9% (PPG)

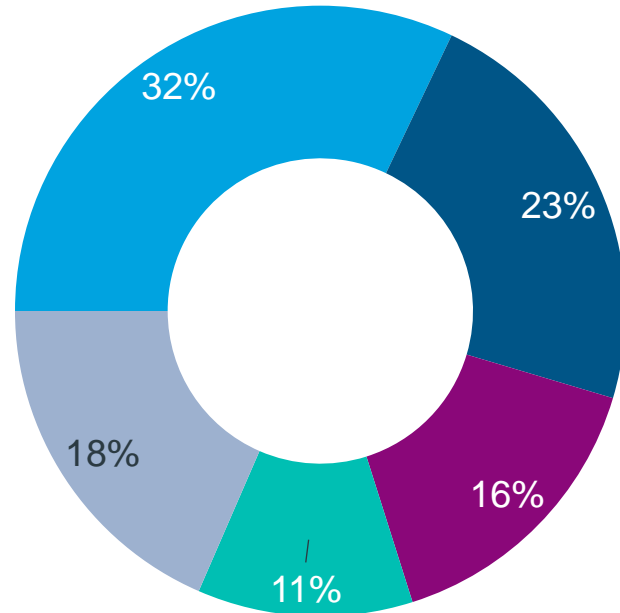


## Cardiac

- Previous period growth: Value: **9%**; Unit: **2%**  
Sequential quarter growth: Value: **1%**; Unit: **-1%**
- Statins grew at **8%** (PPG) & Hypotensives grew at 7%. They together contribute **~38%** of TA sales
- Other Cardiac therapies viz. Hypotensive Diuretics, Betablockers ARB have registered single digit growth
- Anticoagulants grew by **11% (PPG)** majorly due to Ticagrelor Apixaban growing at **16% & 34% respectively** (PPG).
- Enoxaparin which contributes to **29%** reflected growth of **20%** (PPG)

## Respiratory (Chronic)

- Previous period growth: Value: **11%** and Unit: **2%**  
Sequential quarter growth: Value: **23%** and Unit: **34%**
- The inhalation prep market continued to show good growth of **14%** contributes **~53%** pulling up the overall Chronic Resp market growth
- Montelukast and Fexofenadine & Monte + Bilastine market grew at **8% & 25%** respectively (PPG)
- Formoterol+Budesonide grew at **19%** (PPG) growth



■ Cardiac ■ Anti Diabetic ■ Neuro ■ Respi ■ Others

## Anti-Diabetes

- Previous period growth: Value: **5%**; Unit: **0%**  
Sequential quarter growth: Value: **-1%** Unit: **-2%**
- Glimpiride + Metformin (Traditional Oral Anti-Diabetes) contributing to **~17%** to diabetes therapy has shown growth of **3%** (PPG)
- Glimipiride+Metformin+Voglibose contributing to **~7%** to diabetes therapy has reflected **8% growth** (PPG)
- Both Vildagliptin plain and comb degrew at **-7%** & **-1%** (PPG) while Sitagliptin plain and comb grew at **20%** & **19%** respectively (PPG)
- Insulin market degrew at **-1%** (PPG)

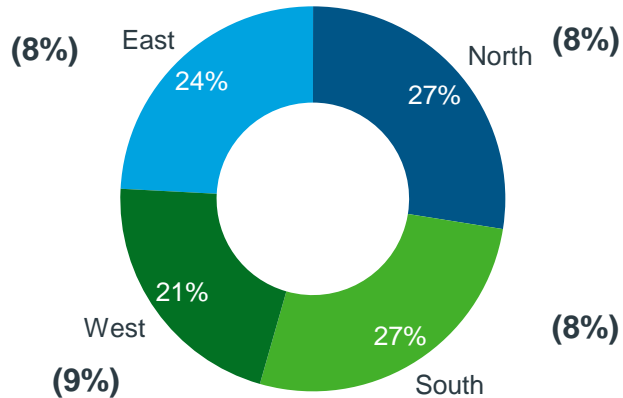
## Neuro / CNS

- Previous period growth: Value: **9%**; Unit: **-1%**  
Sequential quarter growth: Value: **0.4%** Unit **-3%**
- Anti-Depressant and Anti-Epileptics, which together constitute **51%** of the TA, grew at **9%** & **7%** (PPG) respectively
- Gabapentin + Nortriptylin within Antiepileptics has shown high growth of **18%** (PPG) and Brivaracetam showed fastest rate of growth of **38%** (PPG)

# North and South zones continue to be highest contributing zones. Extra Urban market, Metro & Class 1 grew at 8% each.

## Zonal Dynamics

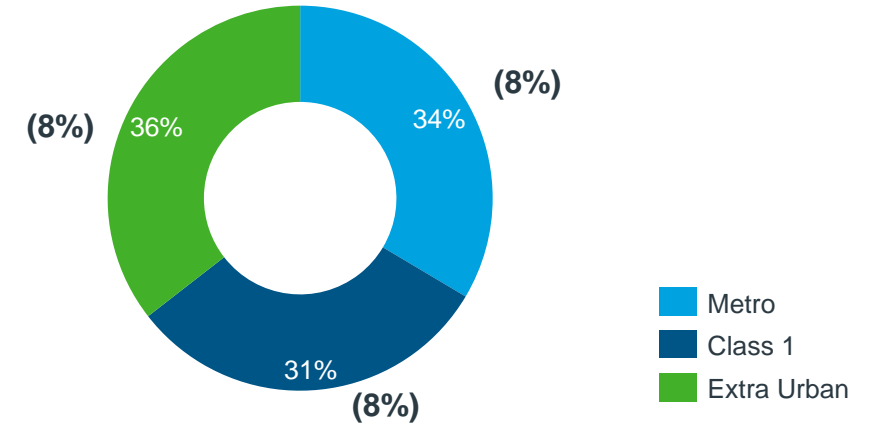
Qtr. Oct - Dec 23: ₹ 55K Cr., QOQ Gr (8%)



- **North & South** are leading zones by contribution; North & South growing at **8% PPG** each with most incremental coming from Uttar Pradesh, Delhi, Tamil Nadu, Telangana, and Karnataka.
- **East zone's** growth of **8%** was driven by West Bengal, Orissa and Chattisgarh whereas Bihar grew at **6%** & Kolkata & Assam grew at **7%** (PPG)
- **West zone** showed growth of **9%** due to Maharashtra growing at **11%**. However, Gujarat & Mumbai grew at **8%**
- Amongst the top 15 regions, **Uttar Pradesh (8% PPG)**, **Maharashtra (11% PPG)**, **West Bengal (10% PPG)**, **Karnataka (8% PPG)**, **Delhi (12% PPG)**, **Tamil Nadu (13% PPG)**, **Telangana (11% PPG)**, **Delhi (12% PPG)**, **Madhya Pradesh (9% PPG)**, **Gujarat (8% PPG)** were the top growing regions.

## Town Class Analysis

Qtr. Oct – Dec 23 : ₹ 55K Cr., QOQ Gr (8%)



- **Extra Urban** reflected growth of **8% PPG**
- **Metros** and **Class 1** both grew at **8% PPG** each
- **Metros** indicated higher growths primarily led by **Delhi (12% PPG)**, **Hyderabad (9% PPG)**, **Bangalore (10% PPG)**, **Pune (12% PPG)**, **Ahmedabad (15% PPG)**, **Agra (16% PPG)** & **Ludhiana (16% PPG)**

# Thank You

To learn more about Market drivers, current and emerging trends, current growth patterns, and market challenges contact us via <https://bit.ly/3aEILzC>

