

HYDERABAD

'Time for Indian pharma to raise the game'

Special Correspondent

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Global firms stress on supply chain diversification beyond China

Indian pharma industry is bound to benefit from the growing emphasis of global majors to diversify their supply chain beyond China, but to capitalise on the opportunities ought to raise its game.

This was a message that emerged from the CEO Conclave at BioAsia 2022 on Friday. Participating in the discussion on 'Moving up the value chain for the next wave of growth / leading into a resilient future', co-chairman and MD of Dr. Reddy's Laboratories G.V. Prasad said that for benefiting from the trend "we have to be better than Chinese... [they are] formidable, competitive and have a wealth of experience in going to scale."

Concurring with him, chairman of Piramal Group Ajay Piramal said that with India being looked upon as a second source that is reliable too, the need is to be consistent, raise quality standard and deploy more technology. "Global pharma is unforgiving... the Chinese market is definitely ahead of us. It takes a longer time for us to bring products to the markets here. Thus, it will take us some time to reach to what China is for the global market today," he added.

CMD of Zydus Cadila Pankaj Patel said with the world looking for non-China based products Indian companies have a good opportunity to make their presence felt in the world market.

Since those interested in pursuing a China+1 strategy would also look at cost and quality, the need is to "modify a few of our regulatory processes so that our response time can be

improved significantly. If we want to become a global player at scale, we will need to be better than the current best,” Sun Pharma MD Dilip Shanghvi said.

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On the challenges facing the Indian pharma industry, Mr. Prasad said rise in input costs was one that in the short run cannot be passed on to patients and healthcare system. “But I do see an adjustment going down unless something like a war in Ukraine disrupts global supply chains again...” he said. Mr. Piramal said there is a pressure on the margins, especially with the uncertainty as far as the costs are concerned.

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