

India Active Pharmaceutical Ingredient (API) Market, Growth Rate, Covid-19 Impact, Economic Impact, Size, Share, Trend, Drivers, Competitive Landscape, Opportunity, Forecast upto 2027

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India Active Pharmaceutical Ingredient (API) Market, Growth Rate, Covid-19 Impact, Economic Impact, Size, Share, Trend, Drivers, Competitive Landscape, Opportunity, Limitations, Technological Landscape, Regulatory Framework, PESTEL Analysis, PORTER's Analysis, Forecast upto 2027

Market By Manufacturing Process (Captive Manufacturing, Contract Manufacturing), By Type of Synthesis (Synthetic, Biotech), By API Formulation (Generic API, Innovative API), By Application (Cardiovascular Disease & Hematopoietic System, Central Nervous System, Anti-infectives, Respiratory, Gastrointestinal Disorders, Urology, and Others and By Region (North India, South India, West India, and East India)

The India API market is expected to drive owing to the R&D activities and surge in the incidence of chronic disease

The India API market projected to reach USD 27.49 billion at a significant CAGR of over 10.23% during the forecasted period of 2020-2027. Due to the rising upgradation of technology across India and the growing incidence of hereditary cardiac disease, it is further projected to accelerate the API market at a significant rate across the country. Furthermore, the propelling focus on precision medicine is predicted to accelerate the India active pharmaceutical ingredient market. Moreover, the use of drug development techniques focused on Artificial Intelligence further expected to boost the market. Additionally, strategic outsourcing enables enterprises to rely on their core competencies, contributing to improved efficiency, which is anticipated to fuel India's API market. Furthermore, the rising demand for biosimilars across India is predicted to drive the market at a considerable rate.

However, the lack of skilled labor is predicted to challenge the growth of the market. Additionally, the increasing penetration of counterfeit drugs further projected to hinder the Indian market's growth substantially.

Manufacturing Process Overview in the India API Market

Based on the manufacturing process, the India API market segregated into Captive Manufacturing and Contract Manufacturing. The Captive Manufacturing segment is predicted to hold the largest share during the forecasted period of 2020-2027 across the country. It is attributed to the proper manufacturing and strong capitalization of raw materials, which is estimated to boost the India API market significantly. In addition, manufacturing technologies favor in-house production of innovative products to take advantage of the economic opportunities and avoid the proliferation of technologies, which is further predicted to accelerate the

market.

Type of Synthesis Overview in the India API Market

Based on the type of synthesis, the India API market is segregated into Synthetic and Biotech. The biotech segment is estimated to have the fastest growth rate during the forecasted period of 2020-2027 owing to the propelling technological advancement in the manufacturing process. Additionally, the increasing demand for the therapeutic and diagnostic solution on Red Biotechnology concepts, recombinant, and DNA sequencing technology is anticipated to boost the market.

API Formulation Overview in the India API Market

Based on the API Formulation, the India API market is categorized into Generic API and Innovative API. The Generic API segment is predicted to hold the largest share over the forecasted period of 2020-2027 across the country. It is attributed to the patent expiry of labeled molecules, which is expected to drive the market at a considerable growth rate. In addition, the decreased in the cost of the generic drug is further projected to fuel the India API market.

However, the Innovative API segment is estimated to have a significant growth rate during the forecasted period by 2027 due to the presence of favorable government regulations in the research and development of drugs.

Application Overview in the India API Market

Based on the Application, the India API market is classified into Anti-infectives, Cardiovascular and Hematopoietic System, Central nervous system, Respiratory, Gastrointestinal Disorders, Urology, and Others. The Cardiovascular and Hematopoietic System segment is expected to hold significant market share in API market over the forecasted period of 2020-2027 across the country due to the increasing prevalence of cardiovascular diseases coupled with the incidence surge of obesity. In addition, the variation in lifestyle has increased the incidence of obesity is further predicted to drive the segment's market.

However, the Central nervous system segment is expected to have a considerable growth rate during the forecasted period by 2027 across the country. It is due to the increasing emphasis on early diagnosis & treatment, which is predicted to fuel the market. Additionally, the growing prevalence of neurological diseases and rising funding for neurological diagnostics is estimated to improve the market significantly.

Regional Overview in the India API Market

By geography, the India API market segmented into North India, South India, West India, and East India. The West India region is projected to hold the largest share during the forecasted period of 2020-2027 owing to technological advancement. In addition, rapidly evolving healthcare facilities and growing healthcare budgets are further anticipated to propel the India API market. Furthermore, the availability of affordable labor across the region is expected to accelerate the region's market.

India API Market: Competitive Landscape

Companies such as Dr. Reddy's Laboratories Ltd., Aurobindo Pharma Limited, Cipla Limited, Sun Pharmaceutical Industries Limited, GlaxoSmithKline Pharmaceuticals Ltd, Indoco Remedies Ltd., Piramal Enterprises Ltd., Teva Pharmaceutical & Chemical Industries India Pvt. Ltd., Sri Krishna Pharmaceuticals Limited, Pan Drugs Limited, and Other Prominent Players are the key players in the India API market.

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Contents

Table of Contents

1	Research Objective
	Objective of the study
1.1	Product Overview
1.2	Market Scope
1.3	Analysis Period of the Study
1.4	Data Reporting Unit
1.5	Key Stakeholders
2	Research Methodology
2.1	Research Methodology
2.2	Regional Split of Primary & Secondary Research
2.3	Secondary Research
2.4	Primary Research
2.4.1	Breakdown of Primary Research Respondents, By Industry Participants
2.5	Market Size Estimation
2.6	Assumptions for the Study
3	India Active Pharmaceutical Ingredients (API) Market Overview
3.1	India Active Pharmaceutical Ingredients (API) Market Size & Forecast
3.2	India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By Manufacturing Process
3.3	India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By Type of Synthesis
3.4	India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By API Formulation
3.5	India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By Application
3.6	India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By Region
4	West India Active Pharmaceutical Ingredients (API) Market Overview
4.1	West India Active Pharmaceutical Ingredients (API) Market Size & Forecast
4.2	West India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By Manufacturing Process
4.3	West India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By Type of Synthesis
4.4	West India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By API Formulation
4.5	West India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By Application
5	North India Active Pharmaceutical Ingredients (API) Market Overview
5.1	North India Active Pharmaceutical Ingredients (API) Market Size & Forecast
5.2	North India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By Manufacturing Process
5.3	North India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By Type of Synthesis
5.4	North India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By API Formulation
5.5	North India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By Application

6	South India Active Pharmaceutical Ingredients (API) Market Overview
6.1	South India Active Pharmaceutical Ingredients (API) Market Size & Forecast
6.2	South India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By Manufacturing Process
6.3	South India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By Type of Synthesis
6.4	South India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By API Formulation
6.5	South India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By Application
7	East India Active Pharmaceutical Ingredients (API) Market Overview
7.1	East India Active Pharmaceutical Ingredients (API) Market Size & Forecast
7.2	East India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By Manufacturing Process
7.3	East India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By Type of Synthesis
7.4	East India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By API Formulation
7.5	East India Active Pharmaceutical Ingredients (API) Market Size & Share Forecast, By Application
8	Market Dynamics
8.1	Drivers
8.1.1	Rising prevalence of chronic diseases
8.1.2	Rising acceptance of artificial intelligence-based tools for drug discovery
8.1.3	Rising generics and biosimilars market
8.2	Limitations
8.2.1	Increasing Penetration of Counterfeit Drugs
8.3	Opportunities
8.3.1	Rising focus on precision medicine market
8.3.2	Increasing preference for outsourcing API's
8.4	Technology Landscape and Innovation
8.5	Regulatory Framework
8.5.1	April 1940: Drugs and Cosmetics Act
8.5.2	March 1948: The Pharmacy Act
8.5.3	1986: Research and Development Cess Act
8.5.4	2002: Pharmaceutical Policy
8.5.5	Role of Government towards API
8.5.6	List of APIs Products Identified
8.6	Competitor & Product Analysis
8.7	Industry SWOT Analysis
8.8	Investment Analysis
8.9	Covid-19 Impact on India Active Pharmaceutical Ingredients (API) Market
8.10	Economic Impact on India Active Pharmaceutical Ingredients (API) Market
8.11	Company Share Analysis
8.12	Porter's Five Forces Analysis
8.13	PESTEL Analysis
9	Competitive Landscape
9.1	Company Profiles
9.1.1	Dr. Reddy's Laboratories Ltd.
9.1.1.1	Business Overview
9.1.1.2	Key Products
9.1.1.3	Financial Metrics (USD Million)
9.1.1.4	Revenue by Segmentation
9.1.1.5	Revenue by Geography
9.1.1.6	Strategic Outlook
9.1.1.7	Key Personnel
9.1.1.8	Key Contact Person
9.1.1.9	SWOT Analysis

- 9.1.2 Aurobindo Pharma Limited
 - 9.1.2.1 Business Overview
 - 9.1.2.2 Key Products
 - 9.1.2.3 Financial Metrics (USD Million)
 - 9.1.2.4 Revenue by Segmentation
 - 9.1.2.5 Revenue by Region
 - 9.1.2.6 Strategic Outlook
 - 9.1.2.7 Key Personnel
 - 9.1.2.8 Key Contact Person
 - 9.1.2.9 SWOT Analysis
- 9.1.3 Cipla Limited
 - 9.1.3.1 Business Overview
 - 9.1.3.2 Key Products
 - 9.1.3.3 Financial Metrics (USD Million)
 - 9.1.3.4 Revenue by Segmentation
 - 9.1.3.5 Revenue of API by Geography
 - 9.1.3.6 Key Personnel
 - 9.1.3.7 Key Contact Person
 - 9.1.3.8 Strategic Outlook
 - 9.1.3.9 SWOT Analysis
- 9.1.4 Sun Pharmaceutical Industries Limited
 - 9.1.4.1 Business Overview
 - 9.1.4.2 Key Products
 - 9.1.4.3 Financial Metrics (USD Million)
 - 9.1.4.4 Revenue by Geography
 - 9.1.4.5 Revenue by Segment
 - 9.1.4.6 Strategic Outlook
 - 9.1.4.7 Key Personnel
 - 9.1.4.8 Key Contact Person
 - 9.1.4.9 SWOT Analysis
- 9.1.5 GlaxoSmithKline Pharmaceuticals Ltd
 - 9.1.5.1 Business Overview
 - 9.1.5.2 Key Products
 - 9.1.5.3 Financial Metrics (USD Million)
 - 9.1.5.4 Strategic Outlook
 - 9.1.5.5 Key Personnel
 - 9.1.5.6 Key Contact Person
 - 9.1.5.7 SWOT Analysis
- 9.1.6 Indoco Remedies Ltd.
 - 9.1.6.1 Business Overview
 - 9.1.6.2 Key Products
 - 9.1.6.3 Financial Metrics (USD Million)
 - 9.1.6.4 Revenue by Geography
 - 9.1.6.5 Strategic Outlook
 - 9.1.6.6 Key Personnel
 - 9.1.6.7 Key Contact Person
 - 9.1.6.8 SWOT Analysis
- 9.1.7 Piramal Enterprises Ltd.
 - 9.1.7.1 Business Overview
 - 9.1.7.2 Key Products
 - 9.1.7.3 Financial Metrics (USD Million)
 - 9.1.7.4 Revenue by Segmentation of Pharma
 - 9.1.7.5 Revenue of Pharma by Geography

- 9.1.7.6 Strategic Outlook
- 9.1.7.7 Key Personnel
- 9.1.7.8 Key Contact Person
- 9.1.7.9 SWOT Analysis
- 9.1.8 Teva Pharmaceutical & Chemical Industries India Pvt. Ltd.
- 9.1.8.1 Business Overview
- 9.1.8.2 Key Products
- 9.1.8.3 Key Personnel
- 9.1.8.4 Key Contact Person
- 9.1.8.5 SWOT Analysis
- 9.1.9 Sri Krishna Pharmaceuticals Limited
- 9.1.9.1 Business Overview
- 9.1.9.2 Key Products
- 9.1.9.3 Financial Metrics (USD Million)
- 9.1.9.4 Key Personnel
- 9.1.9.5 Key Contact Person
- 9.1.9.6 SWOT Analysis
- 9.1.10 Pan Drugs Limited
- 9.1.10.1 Business Overview
- 9.1.10.2 Key Products
- 9.1.10.3 Key Personnel
- 9.1.10.4 Key Contact Person
- 9.1.10.5 SWOT Analysis
- List of Figures

FIGURE 1 INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SEGMENTATION

FIGURE 2 INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) VALUE (\$) AND GROWTH RATE FROM 2016-2027

FIGURE 3 INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY MANUFACTURING PROCESS 2016-2027

FIGURE 4 INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY TYPE OF SYNTHESIS 2016-2027

FIGURE 5 INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY API FORMULATION 2016-2027

FIGURE 6 INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY APPLICATION 2016-2027

FIGURE 7 INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY REGION 2016-2027

FIGURE 8 WEST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) VALUE (\$) AND GROWTH RATE FROM 2016-2027

FIGURE 9 WEST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY MANUFACTURING PROCESS 2016-2027

FIGURE 10 WEST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY TYPE OF SYNTHESIS 2016-2027

FIGURE 11 WEST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY API FORMULATION 2016-2027

FIGURE 12 WEST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY APPLICATION 2016-2027

FIGURE 13 NORTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) VALUE (\$) AND GROWTH RATE FROM 2016-2027

FIGURE 14 NORTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY MANUFACTURING PROCESS 2016-2027

FIGURE 15 NORTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY TYPE

OF SYNTHESIS 2016-2027

FIGURE 16 NORTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY API FORMULATION 2016-2027

FIGURE 17 NORTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY APPLICATION 2016-2027

FIGURE 18 SOUTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) VALUE (\$) AND GROWTH RATE FROM 2016-2027

FIGURE 19 SOUTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY MANUFACTURING PROCESS 2016-2027

FIGURE 20 SOUTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY TYPE OF SYNTHESIS 2016-2027

FIGURE 21 SOUTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY API FORMULATION 2016-2027

FIGURE 22 SOUTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY APPLICATION 2016-2027

FIGURE 23 EAST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) VALUE (\$) AND GROWTH RATE FROM 2016-2027

FIGURE 24 EAST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY MANUFACTURING PROCESS 2016-2027

FIGURE 25 EAST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY TYPE OF SYNTHESIS 2016-2027

FIGURE 26 EAST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY API FORMULATION 2016-2027

FIGURE 27 EAST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SHARE, BY APPLICATION 2016-2027

FIGURE 28 TOTAL DEATH BY CHRONIC DISEASE IN INDIA

FIGURE 29 IOT DEVICES IN INDIA (USD BILLION)

FIGURE 30 INDIA API MARKET, COMPANY SHARES 2019

List of Table

TABLE 1 INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY MANUFACTURING PROCESS 2016-2027

TABLE 2 INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY TYPE OF SYNTHESIS 2016-2027

TABLE 3 INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY API FORMULATION 2016-2027

TABLE 4 INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY APPLICATION 2016-2027

TABLE 5 INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY REGION 2016-2027

TABLE 6 WEST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY MANUFACTURING PROCESS 2016-2027

TABLE 7 WEST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY TYPE OF SYNTHESIS 2016-2027

TABLE 8 WEST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY API FORMULATION 2016-2027

TABLE 9 WEST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY APPLICATION 2016-2027

TABLE 10 NORTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY MANUFACTURING PROCESS 2016-2027

TABLE 11 NORTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY TYPE OF SYNTHESIS 2016-2027

TABLE 12 NORTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY API FORMULATION 2016-2027

TABLE 13 NORTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY APPLICATION 2016-2027

TABLE 14 SOUTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY MANUFACTURING PROCESS 2016-2027

TABLE 15 SOUTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY TYPE OF SYNTHESIS 2016-2027

TABLE 16 SOUTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY API FORMULATION 2016-2027

TABLE 17 SOUTH INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY APPLICATION 2016-2027

TABLE 18 EAST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY MANUFACTURING PROCESS 2016-2027

TABLE 19 EAST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY TYPE OF SYNTHESIS 2016-2027

TABLE 20 EAST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY API FORMULATION 2016-2027

TABLE 21 EAST INDIA ACTIVE PHARMACEUTICAL INGREDIENTS (API) MARKET SIZE, BY APPLICATION 2016-2027

TABLE 22 DR. REDDY'S LABORATORIES LTD. – AT A GLANCE

TABLE 23 AUROBINDO PHARMA LIMITED – AT A GLANCE

TABLE 24 CIPLA LIMITED. – AT A GLANCE

TABLE 25 SUN PHARMACEUTICAL INDUSTRIES LIMITED – AT A GLANCE

TABLE 26 GLAXOSMITHKLINE PHARMACEUTICALS LTD – AT A GLANCE

TABLE 27 INDOCO REMEDIES LTD. – AT A GLANCE

TABLE 28 PIRAMAL ENTERPRISES LTD. – AT A GLANCE

TABLE 29 TEVA PHARMACEUTICAL & CHEMICAL INDUSTRIES INDIA PVT. LTD. - AT A GLANCE

TABLE 30 SRI KRISHNA PHARMACEUTICALS LIMITED. – AT A GLANCE

TABLE 31 PAN DRUGS LIMITED– AT A GLANCE

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