

BSM in BRAZIL, HONDURAS and GUATEMALA
2nd – 11th September 2018

PURPOSE OF THE EVENT: India in the past decade has expanded its commercial relationship with Latin American Countries. Pharmaceutical companies have good opportunities to lead the way in stepping up this relationship by creating Subsidiaries, Joint ventures to manufacture products locally and thus penetrate successfully into Latin American's Pharmaceuticals market. Continuous efforts are required to penetrate and increase our share in Latin American Countries. Pharmexcil delegation is expected to benefit Indian Pharma Industry as a whole and increase the trade between LAC countries and India.

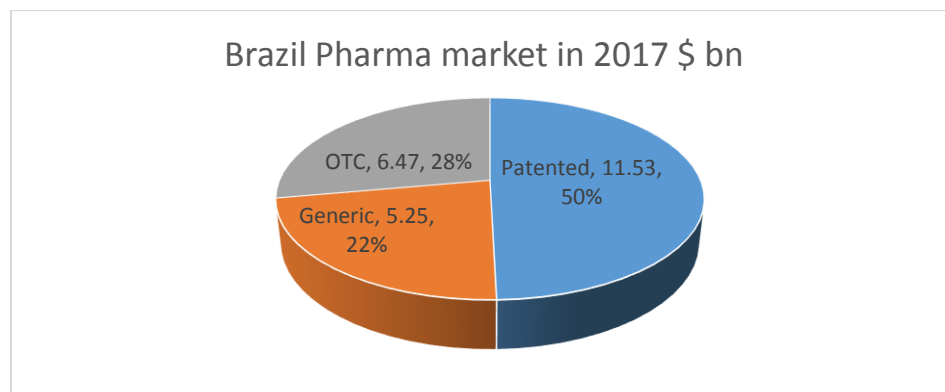
- 1) **Country** : Brazil, Honduras and Guatemala
- 2) **Date of Event** : 1st – 12th September 2018
- 3) **EC Approval (in brief)** : The event was approved under MAI scheme
 - a) Assistance approved :
 - b) First Instalment released :
- 4) **Brief description of the Event** :
 - BSM in Brazil was scheduled on 3rd September 2018 in Sao Paulo, Brazil. With the presence of more than 35 Brazilian Pharma companies for prefix scheduled meetings. The business meetings yielded results in terms of more business to participating companies.
 - BSM in Honduras was scheduled on 6th September 2018 in San Pedro Sula commercial capital of Honduras. More than 100 pharma companies from Honduras participated in BSM. The Indian Delegation and Indian Pharma Industry got wide media coverage in Honduras.
 - BSM in Guatemala was scheduled on 10th September 2018 in Guatemala City, Guatemala. More than 100 pharma companies from Guatemala participated in the BSM. BSM was preceded by Panel Discussion highlighting the strength of Indian Pharmaceutical Industry
- 5) **Details of Participants**
 - i) **Number of Indian Companies** : 22
 - ii) **Brief profile of each participant** : Profile attached
 - iii) **Participants response** : Good
- 6) **Details of Visitors**
 - i. **Number of Overseas buyers** : Over 200 companies (all three countries together)
 - ii. **Number of Visitors** : Over 200
- 7) **Visitors feedback** : NA
- 8) **Business Generated:**

- i) **No. of Enquiries** : 250 +
- ii) **No. of MOUs Signed** : NIL
- iii) **On Spot Orders Booked** : NA
- iv) **Potential Business Generated** : USD 80 Million

BRIEF NOTE ON EXPORT POTENTIAL OF THE COUNTRY:

Brazil: Brazil has traditionally been Latin America’s largest pharmaceutical market. The industry has seen growth of almost 140% over the past five years. A peculiarity of the domestic pharmaceutical market is the relatively low price of medicines in comparison to other large markets in the Americas. Brazil's pharmaceutical market provides an increasingly challenging operating environment for drug makers, with schemes like the productive development partnership programme designed to control prices and boost local capacity.

Pharmaceutical market was of the size \$ 20.87billion in 2017. By 2022, Brazilian Pharma market is expected to touch \$ 31 bn.



Brazil's reliance on imported medicines will remain, ensuring the country's negative trade balance through to 2021. Forecast show Brazil’s import trade will grow from USD6.9bn in 2017 to USD11.4bn by 2022, with a CAGR of 10.6%.

HONDURAS: The healthcare industry’s medical devices and equipment sector in Honduras provides a good prospects for Indian Pharma exporters. The market is highly dependent on imports.

Imports of medical equipment and devices have been steadily increasing, from \$23 million in 2009, to over \$102 million in 2016. In 2016, imports of pharmaceutical products totaled an estimated \$550 million, up 30% from imports in 2009. Honduras has the fourth largest pharmaceutical market in Central America.

The market is sensitive to prices, especially in the public sector where limited funds cover a large segment of the population. This provides a good opportunity for Indian Pharma Industry which is recognized worldwide for affordable and quality medicine.

GUATEMALA: Pharma market of Guatemala is around USD 1.1 billion. Its percapita spending is around \$ 62. It is considered the largest Pharma market in the region of Central America. Market is expected to grow at a cagr of 8.1% till 2021 and Reach USD 1.5 billion.

Guatemala imported medicines equating to 68% of its pharmaceutical market by value in 2016. Guatemala will remain relatively dependent on generic drug imports over the short-to-medium term. It provides a good opportunity for Indian Pharma companies to enter into Guatemala which is looking for affordable medicine.

9) Outcome analysis by Council:

Latin American Countries promises a huge opportunity for Indian Pharma Industry. In the recent years the Pharma export has increased tremendously in Latin American Countries. Beside Brazil, which is highly regulated, most of the countries indicate great opportunity for Indian Pharma. Though market has immense potential, it will require consistence effort to penetrate.

Each participating Indian company had more than 25 meetings in three countries and all the delegates were satisfied with the quality and number of meetings.

Indian Delegates were confidant to start business in coming months. Some of the companies which are already having business presence in Latin America were confidant to increase their presence in these countries.

In order to increase Indian Pharma presence in Latin American region a consistence efforts are required by council.