

**1. Organization Name**

PHARMACEUTICALS EXPORT PROMOTION COUNCIL OF INDIA

**2 (a) Name of Event**

INDO LATAM CONNECT::VIRTUAL PHARMA BSM

**2(b) (i). Whether event organized by EPC/Trade Body**

Yes

**2(b) (ii). Platform**

Hired

**- Name of the platform**

EXPOPLATFORM

**3. Purpose of Event**

Virtual BSM with LAC region with the name “INDO - LATAM CONNECT:: VIRTUAL PHARMA BSM” was organized by Pharmexcil considering the scope of opportunities and collaboration in the Latin American region and to ensure the continuity of interactions of Indian exporters with stakeholders of the local pharma industry in the prevailing COVID -19 times.

Latin American region with substantial purchases of generics and bulk drugs from India is considered as an important export destination for India. Still there is a greater scope for Indian industry to strengthen their presence. In order to promote the Bilateral trade in Pharmaceutical sector, to explore the Various business opportunities available in each country, to device Strategies to consolidate the position of an Indian player in respective market and to learn to overcome the Challenges for Indian industry and possible solutions & to penetrate deep into the market Pharmexcil with support of the Dept of Commerce & the India missions in LAC has organized the virtual BSM.

**4. Region/Country**

**Selected Countries of LAC**

Colombia, Mexico, Peru, Bolivia, Brazil, Chile, El Salvador, Honduras, Guatemala

**Selected Countries of NAFTA**

Mexico

**5. Event Start Date**

23/02/2021

**6. Event End Date**

27/02/2021

**7. EC Approval (in brief)**

8,20,000 Amount Approved with 50 Indian Exhibitors and 100 Foreign Buyers

**8. Assistance Approved (In Rs.)**

8,20,000

**9. Release of First Instalment (in Rs.)**

4,10,000

**10. 2nd Instalment. If any (in Rs.)**

0.00

**11. Remaining Amount Pending for release (in Rs.)**

0

**12. Brief Description of the event**

“INDO - LATAM CONNECT:: VIRTUAL PHARMA BSM was organized with active support of Indian missions in Mexico, Colombia, Peru, Brazil, Chile, Bolivia, and Guatemala, Honduras & El Salvador. Furthermore the local chamber and associations of the participating nations actively supported the visitor mobilization for the scheduled event.

A webinar cum inaugural session “Opportunities & Challenges for Indian Pharmaceuticals in Latin America” was conducted on the first day of the event i.e. 23rd February 2021 witnessed by an audience of more than 100+ business delegates participating from India and Latin American region. During the inaugural session Hon’ble Indian ambassadors to Brazil, Mexico, Colombia, Peru & Chile emphasized on bilateral trade in the pharmaceutical sector, scope of business opportunities and collaboration in the region, strategies to elevate the position of Indian pharmaceutical industry in respective markets and challenges to overcome while operating in the Latin American region.

In addition to the inaugural session an exclusive webinar “INDO-CENTRAL AMERICA COOPERATION IN PHARMACEUTICALS” (2 hrs) was conducted with support from Embassy of India in Guatemala on 18th February 2021. The planned session included key deliberations from regulatory and industry experts highlighting the requirements and potential trade opportunities in the Guatemala and adjoining nations

94 companies from India exhibited their products and services during 5 day virtual show. More than 170 buyers from LAC region both from Public and private sectors have actively engaged in the business meetings.

The 5 day event accounted for 400+ meetings conducted by 157 business delegates.

### **13.1. Details of Indian Participants**

#### **(i). Number of Participants\***

94

#### **(ii). Brief Profile of each participant along with Import Export Code (IEC) number (to be annexed)\***

As per annexure - I

#### **(iii). Participation feedback (in brief)**

##### **(a).Positive Response**

The scheduled event reported positive feedback in terms of multiple aspects such as participation of quality business delegates, interactive platform and overall meetings conducted during the event.

The industry patrons were able to connect with registered overseas delegates and schedule pre- fixed meetings in a safe and secure environment on the virtual platform during the 5 day event.

Moreover, a few companies were also able to get on spot orders and confirmed signing of MoU's during the event.

The overall feedback for the virtual platform was also satisfactory in terms of ease of access and compatibility.

##### **(b).Suggestion / Improvements indicated**

The overall feedback received was positive in terms of invited business delegates and personalized one to one meeting experience on the virtual platform. (Suggestions made by the industry included provision of bilingual interpretation on the virtual platform and to ensure the attendance of overseas delegates for a confirmed meeting.)

### **13.2. Evidence of actual participation of the Indian exporters/foreign buyers in the virtual event**

Evidence uploaded online

#### **14. Details of Buyer / Visitors**

**(i). Number of Visitors / foreign buyers\***

170

**(ii). Brief Profile of visitors / buyer\***

As per annexure - II

**(iii).Visitors feedback\* (in brief)**

Overseas delegates reported a positive feedback in terms of business meetings conducted and for the opportunity to interact with Indian pharma industry while they showcased their expertise on the virtual platform.

#### **15. Business Generated**

**(I). Number of enquiries\***

260

**(II). Number of MoUs negotiated (if any)**

1

**(III). Number of MoUs signed (if any)**

5

**(IV).Orders Booked\***

4

**(V).Total Business Generated (Rs. Lakh)\***

Rs. 13755

#### **16. Brief Note on Export potentials of the country / product (as per industry feedback)**

LATAM being the emerging market for Indian pharmaceuticals & vaccines, exports to the region is growing substantially over years and currently the region stands at 4th position for Indian exports. Still there is a greater scope for Indian industry to strengthen their presence.

India's Pharma Export in Latin American and Caribbean Region stands at USD 1341.37 MN and witnessed a growth rate of 15% as compared to the previous year. The total pharma market for LAC region amounts to \$ 57.3 billion.(Patent & generic together) and is forecasted to grow at 2% over the next five years till 2024 and touch 63 BN.

The generic market size for LAC region, wherein India operates amounted to \$ 17.14 bn during 2020-21 wherein Brazil and Mexico lead the market with \$ 9.31 Mn. Of this \$17 billion market, India share is just 7.6% and there is a lot of scope to strengthen our presence due to rising demand for affordable generics in the current times of economic contraction owing to pandemic.

Local government's commitment to improve healthcare system and growing demand for pharmaceutical products has been further strengthened by the COVID – 19 pandemic. Latin America will remain a key emerging region for multinational pharmaceutical firms including Indian generic players.. Markets likely to dominate the region, because of their significantly larger populations and higher economic development are Brazil, Mexico and Argentina. They account for almost two-thirds of total medicine sales across the region.

The region holds huge potential for further growth of Indian pharma products and continuous efforts are required to penetrate and increase our share in Latin countries. During the last decade, pharma commercial relationship between India and Latin American countries has increased many fold. Pharmaceutical companies have good opportunities to consolidate investments, create subsidiaries and joint ventures to manufacture products locally and thus penetrate successfully in Latin pharma market.

**17. Outcomes analysis by Council / Trade Bodies (reflecting the achievement and trade benefits, failure etc.)**

INDO – LATAM CONNECT was an overall success with remarkable participation from Indian exhibitors and overseas delegates of LAC. The overwhelming participation especially from Colombia Mexico, Brazil and Peru speaks for the credibility and future market opportunities for Indian pharmaceuticals industry in the LATAM region.

As per post event analysis and industry feedback, 400+ prefixed meetings were successfully conducted during the event. Moreover, Indian market players showcased their strengths and targeted the prospect market segment at a relatively cost effective virtual platform.

A few companies were also able to get on spot orders and confirm signing of MoU's during the event.

Subsequent to the virtual BSMs Pharmexcil is receiving multiple trade enquiries from the India missions in LAC region as well as from the LAC embassies in New Delhi and we are successful in identifying the potential suppliers of the products required by LAC countries and business transactions are ongoing with the stakeholders of India and LATAM.

**18. Photo attached as evidence (colour photos to be enclosed)**