

# Ministry of External Affairs Government Of India





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MARKET RESEARCH REPORT
FOR COMMISSIONING OF PHARMACEUTICAL SECTOR IN OMAN

# TABLE OF CONTENTS

EXECUTIVE SUMMARY	5
SECTION 1: RESEARCH OBJECTIVES & ASSUMPTIONS	19
Research Objectives	
• Assumptions	
• Abbreviations	
SECTION 2: INDIAN & OMAN PHARMACEUTICAL INDUSTRY MARKET	23
Market Overview	
SECTION 3.1: INDIAN PHARMACEUTICAL INDUSTRY MARKET	33
<ul> <li>Analysis of the Indian Pharmaceutical Industry</li> </ul>	
SECTION 3.2: OMAN PHARMACEUTICAL INDUSTRY MARKET	78
Analysis of the Oman Pharmaceutical Industry	
SECTION 4: INVESTMENT OPPORTUNITIES FOR INDIAN COMPANIES IN THE PHARMA SECTOR	135
Competitive Advantage of Oman	
Pharma Projects with investment opportunities	
SECTION 5: INCENTIVES OFFERED BY FREE ZONES IN OMAN	142
Sohar Free Zone	
Salalah Free Zone	
Special Economic Zone of Duqm	
Al Mazunah Free Zone	
SECTION 6: OPPORTUNITIES TO INVEST IN OMAN AND EXPORT TO THE MIDDLE EAST AND EUROPEAN MARKETS	146
Overview of MENA Pharmaceutical Market	
Overview of Europe Pharmaceutical Market	
Oman Pharmaceutical Products Exports in ME and Europe-2020	

# TABLE OF CONTENTS

SECTION 7: OMAN REGULATORY REVIEW AND PRICING POLICIES	157
Oman Regulatory Review	
MOH Organization Structures	
Company and Product Registration Processes	
Drug Licensing Approval Process Flow	
Oman's Pharmacy Law-Executive Regulations	
Pricing Policies of GCC countries	
New Pricing Policy of SFDA	
SECTION 8: STRATEGIES FOR INDIAN PHARMACEUTICAL COMPANIES	174
Strategy for Indian Pharma Products	
India's Strategy for effectively entering Oman Pharma Market	
USP of Indian Pharma Companies and Positioning Strategy	
Key Market Deterrents and Mitigation Strategy	
SECTION 9: INDIAN AND OMAN PHARMACEUTICAL INDUSTRY MARKET	182
Case Studies	
Company Profiles	
SECTION 10: IMPACT OF COVID-19 INDIAN & OMAN PHARMACEUTICAL INDUSTRY MARKET	266
Impact of COVID-19 on the Indian & Oman Pharmaceutical Industry Market	
SECTION 11: INDIAN & OMAN PHARMACEUTICAL INDUSTRY MARKET-By Drug	271
SECTION 12: INDIAN & OMAN PHARMACEUTICAL INDUSTRY MARKET-By Type	275
SECTION 13: INDIAN & OMAN PHARMACEUTICAL INDUSTRY MARKET-By Drug Class	279
SECTION 14: INDIAN & OMAN PHARMACEUTICAL INDUSTRY MARKET-By Application	297

# TABLE OF CONTENTS

SECTION 15: INDIAN & OMAN PHARMACEUTICAL INDUSTRY MARKET-By Distribution Channel	321		
SECTION 16: INDIAN & OMAN PHARMACEUTICAL INDUSTRY MARKET-By Country Analysis	326		
SECTION 17.1: INDIAN PHARMACEUTICAL INDUSTRY MARKET			
Segment Analysis			
Market Growth Analysis			
SECTION 17.2: OMAN PHARMACEUTICAL INDUSTRY MARKET	338		
Segment Analysis			
Market Growth Analysis			
SECTION 18: REFERENCES	348		
SECTION 19: ABOUT US AND SERVICES OFFERED	350		

# **EXECUTIVE SUMMARY**

The objective of the study was to make an assessment of the Oman Pharmaceutical Market with respect to the Indian Pharmaceutical Industry and how and where both the countries can collaborate towards mutual benefits where Oman gets medicines at an affordable rate and at the same time the Oman market for the Indian Pharmaceutical Industry also grows.

The study has been structured under the four broad sections viz.

- (1) Section 1: It gives brief analysis about Indian pharma industry delving on its Strengths and Weaknesses, the primary sectors and products being manufactured in India and marketed worldwide.
- (2) Section 2: It gives detailed analysis the Oman Pharmaceutical Market with respect to its demand and growth based on drug type, class and application. It analyses the strengths, weaknesses and opportunities in the market. The section also studies the top exporters to and importers of the Oman Market with specific focus on major Indian Companies in the market. It also deals with a few case studies of international pharma products entry in the Oman market. The sections also gives a note on Oman's Insurance Service System.
- (3) Section 3: This section deals with the Industry regulations, pharmaceutical regulations in Oman market and related ministries and government organizations for approval and certifications. It also talks about the trade regulation and procedures for export to Oman, the trade barriers (tariff, non-tariff, etc.) and other entry level barriers for Indian pharma products in Oman.
- (4) Section 4: It talks about the different strategies for Indian pharma products in Oman and the USPs of Indian companies in the Oman pharmaceutical market and positioning strategy and India's strategy for effectively entering Oman pharma market. It gives a detailed analysis of various deterrents with corresponding mitigation strategies.

# **EXECUTIVE SUMMARY** ............. Cont'd

## **Indian Pharmaceutical Market**

Market Value (2021): US\$ 46,304.2 Mn

CAGR (2021 - 2030): 12.7%

Major Drug: Generic

Major Type: Prescription Drugs

Major Drug Class : Others

Major Application : Anti-infective

Major Distribution Channel: Hospital Pharmacies



- Increasing number of product launches in the pharmaceutical industry
- Rising government initiatives in the pharmaceutical industry in India

#### **Opportunities**

 Supporting state-sponsored health coverage programs and focus on chronic healthcare could enable universal drug access in India

#### **Restraints**

- Campaigns against spurious drugs in India
- High number of banned products in India

# **Oman Pharmaceutical Market**

Market Value (2021): US\$ 875.3Mn

CAGR (2021 - 2030): 10.8%

Major Drug : Patented (Branded)

Major Type: Prescription Drugs

Major Drug Class: Others

Major Application: Anti-infective

Major Distribution Channel: Hospital Pharmacies

#### **Drivers**

- Increasing prevalence of chronic diseases
- Increase in product launches by key companies

#### **Opportunities**

- Lack of local pharmaceutical production facilities
- Increasing adoption of inorganic growth strategies

#### **Restraints**

- Lack of national health insurance plan in Oman
- Product recall
- India & Oman pharmaceutical industry market is estimated to generate a collective revenue of US\$ 840,127.1 Mn Between 2021 & 2030
- India & Oman pharmaceutical industry market is estimated to be valued at US\$ 47,179.5 Mn in 2021 and is expected to increase to US\$ 138,308.1 Mn by 2030, registering a CAGR of 12.7% over the forecast period (2021 2030).
- The increasing number of product launches in the India pharmaceutical industry is expected to drive growth of the India pharmaceutical industry market over the forecast period.
- The increasing prevalence of chronic diseases such as cardiovascular disease & others is expected to drive the growth of Oman pharmaceutical industry market over the forecast period.



# **SWOT Analysis: INDIAN Pharmaceutical Industry**

#### **Strengths:**

- Higher GDP growth leading to higher spending in healthcare
- Availability of low-cost and highly skilled labor force driving R&D in Pharma sector
- Low Cost manufacturing and operations
- presence of large number of manufacturers for generics for the global market

#### Weakness:

- Stringent pricing regulations affecting profitability
- Presence of a large number of unorganized players affecting the market
- Poor Health Insurance Coverage

#### **Opportunities:**

- Rising global demand for generics
- Rapid growth of OTC and generics market
- Increasing adoption of expansion strategies by the pharma companies

#### **Threats**

- Expanding coverage of drug price control order (DPCO) by the government
- Other low-cost manufacturing countries like China and Israel

#### **INDIAN Pharmaceuticals: IMPORT Market Highlights**

- Import for both the Generic and Patented Drugs is expected to grow at a CAGR of 3.6% and 4.6% respectively during 2021-30.
- Import of Patented Drugs constitute almost 86% of the market share in 2020 which is expected to grow marginally to 88% by 2030.
- Import of Prescription Drugs is expected to grow at a CAGR of 4.7% during 2021-30 compared to OTC Drugs Market which is expected to grow at 2.5% only.
- Imported Prescription Drugs constitute almost 87% of the market share in 2020 which is expected to grow to 91% by 2030.
- Imported Vaccines market is expected to grow highest at a CAGR of 6.6% during 2021-30 followed by ACE Inhibitors at 6.0% and Corticosteroids at 5.1%.
- Imported Vaccines constitute the highest market share in 2020 at 9.5% which is expected to grow to 11.5% by 2030.
- Imported Oncology Drugs market is expected to grow highest at a CAGR of 6.4% during 2021-30 followed by Hypertension and Cardiovascular Drugs at 5.3% and 5.2% respectively.
- Imported Oncology Drugs constitute the highest market share in 2020 at 10.2% which is expected to grow to 12.3% by 2030.
- USA and Germany constitutes more than 65% of the market share (35.5% USA and 31.6% Germany) followed by China with 18.6%. The pattern is expected to remain same till 2030.
- Import from USA is expected to grow the fastest at a CAGR of 5.1% over the period 2021-30 followed by Germany at a CAGR of 4.6% during the same period.

#### **INDIAN Pharmaceuticals: EXPORT Market Highlights**

- Export of Generic Drugs is expected to grow at a CAGR of 13.8 % and compared to 4.6% for Patented Drugs during 2021-30.
- Export of Patented Drugs Market constitute almost 76.8% of the market share in 2020 which is expected to grow to 88.8% by 2030.
- Export of Prescription Drugs is expected to grow at a CAGR of 14.7% during 2021-30 compared to OTC Drugs Market which is expected to grow at CAGR of 11.6% only.
- Exported Prescription Drugs constitute almost 37.4% of the market share in 2020 which is expected to grow to 49.4% by 2030. Exported OTC Drugs market share is expected to reduce from 62.6% in 2020 to 50.6% in 2030.
- Export of Antidepressants, Anticoagulants and ACE inhibitors Drugs each is expected to grow at a CAGR of approx. 15% during 2021-30 closely followed by Vaccines at 14.7% during the same period.
- Exported Antibacterial Drugs constitute the highest market share in 2020 at 10.5% which is expected to reduce though to 8.3% by 2030. Exported Market for other Drug Classes are expected to grow marginally by 2030.
- Export market for Anti-Infective Drugs is expected to grow highest at a CAGR of 16.2% during 2021-30 followed by that of Musculoskeletal Drugs at 15.2% during the same period.
- Exported Anti-Infective Drugs constitute the highest market share in 2020 at 10.2% which is expected to grow to 13.5% by 2030.
- Export Markets for all the major countries are expected to grow at a CAGR of above 10% during 2021-30 with USA and Russia being the highest with 13.7% and 13.3% respectively.
- USA export market has the highest market share with 71.6% and is expected to grow to 76% by 2030.

#### **EXPORT to OMAN**

- Though overall Export Market of India is expected to grow at a CAGR of 13% during 2021-30, Oman Export Market for India shows a growth rate of only 5.3%. Hence, the volume of Oman Export share will shrink from existing 0.14% to 0.07% in 2030.
- Oman Export Market for India is expected to grow at a CAGR of 5.3% during 2021-30.

#### **Registrations of Indian Companies in Oman by Local Agencies**

- 1. Al Farabi Pharmacy 1
- 2. Al Hashar Pharmacy 8
- 3. Al Jabry Pharmacy 3
- 4. Al Razi Pharmacy 1
- 5. Bahwan Healthcare Centre LLC 4
- 6. Capital Pharmacy 4
- 7. Contract manufacturer for OPP 1
- 8. Dawakum (ODH) 2
- 9. Ibn Sina Pharmacy 7
- 10. Muscat Pharmacy & Stores L.L.C 12
- 11. NATIONAL PHARMACEUTICAL INDUSTRIES 2
- 12. National Pharmacy 1
- 13. Oman Pharmaceutical Products Co. L.L.C. 2
- 14. Waleed Pharmacy & Stores L.L.C. 3

#### Prime Indian Pharma companies registered with MOH, Oman

- 1. HETERO LABS LIMITED, UNIT III
- 2. MEDREICH LIMITED (UNIT 3)
- 3. DR.REDDY'S LABORATORIES LTD. UNIT VII
- 4. BIOCON LIMITED
- 5. SUN PHARMACEUTICAL INDUSTRIES LIMITED INDIA
- 6. EMCURE PHARMACEUTICALS LIMITED
- 7. GLENMARK PHARMACEUTICALS LIMITED (BADDI)
- 8. SUN PHARMACEUTICAL INDUSTRIES LIMITED
- 9. SERUM INSTITUTE OF INDIA PRIVATE LIMITED
- 10. AUROBINDO PHARMA LIMITED (Unit III)
- 11. OTSUKA PHARMACEUTICAL INDIA PRIVATE LIMITED
- 12. UNICHEM LABORATORIES LIMITED
- 13. CIPLA LTD -KURKUMBH
- 14. SHANTHA BIOTECHNICS LIMITED
- 15. FDC LIMITED
- 16. KOPRAN LIMITED
- 17. OKASA PHARMA PVT.LTD
- 18. IPCA LABORATORIES LIMITED
- 19. UNIQUE PHARMACEUTICAL LABORATORIES
- 20. CADILA PHARMACEUTICALS Ltd.
- 21. TORRENT PHARMACEUTICAL LTD
- 22. UNICHEM LABORATORIES LIMITED
- 23. ALKEM LABORATORIES LIMITED
- 24. IND-SWIFT LIMITED

# **SWOT Analysis: OMAN Pharmaceutical Industry**

#### **Strengths:**

- Significant government investments in the healthcare and pharmaceutical sectors
- Increasing Life expectancy rates and relatively large elderly population will increase the demand
- Highly favorable business environment

#### **Weakness:**

- Pharma industry dominated by government offering free services to the nationals
- lack of indigenous pharma human resources
- huge competition for generic drugs

#### **Opportunities:**

- Oman govt. encouraging private investment in pharma sector
- increasing prevalence of chronic and noncommunicable diseases

#### **Threats**

- Economic stagnation due to low oil price
- prominence of large scale branded and MNC pharma production facilities in GCC

#### **OMAN Pharmaceuticals: IMPORT Market Highlights**

- Oman Import Markets for both Generic and Patented Drugs are expected to grow at a CAGR of above 10% (10.6% and 11.4% respectively) during 2021-30.
- Patented Drugs constitute the highest market share of 72.5% in 2020 and expected to become 75% by 2030.
- Oman Import Market for Prescription Drugs is expected to grow at a CAGR of above 11.7% compared to 4.9% for OTC Drugs during 2021-30.
- Prescription Drugs constitute the highest market share with 86.2 % in 2020 and expected to become 94.6 % by 2030.
- Oman Import Market for following Drugs Classes are expected to grow at a CAGR of above 13% during 2021-30. (ACE Inhibitors 13.9%; Anticoagulants 13.5%; Antidepressants 13.2% and Vaccines 13%)
- ACE Inhibitors with a current market share of 8% will reach 10.1%, the highest, by 2030.
- Oman Import Market for Hypertension Drugs is expected to grow highest at a CAGR of 15.4% followed by Cardiovascular Drugs at 13.4% and Musculoskeletal Drugs at 12.8 % during 2021-30.
- Cardiovascular Drugs constitute the largest market share in this category with 10.2% in 2020 which is expected to grow to 12.3% by 2030. Next two categories are "Metabolic Disorder" and "Gastrointestinal" with 9.8% and 9.1% market share respectively. They are followed by "Kidney Disease" drugs with a market share of 8.6%.
- Oman Drugs Import Market is expected to grow at an average CAGR of 11.2% with UAE leading at 12.3% followed by Germany at 11.7% and USA at 10.9%.
- UAE constitutes the largest market share in Oman Drugs Import Market with 38.5% Market Share in 2020 which is expected to grow to 42.3% by 2030..

#### **OMAN Pharmaceuticals: EXPORT Market Highlights**

- Oman Export Market for Generic is expected to grow at a CAGR of 5% and for Patented at 2.8%. during 2021-30.
- Generic Drugs constitute the highest market share in Export with 93.4 % in 2020 and expected to become 95.2% by 2030.
- Oman Export Market for Prescription Drugs is expected to grow at a CAGR of 5.3% compared to 1.9% for OTC Drugs during 2021-30.
- Prescription Drugs constitute the highest market share with 84.9 % in 2020 and expected to become 90.4 % by 2030.
- Oman Export Market for following Drugs Classes are expected to grow the maximum during 2021-30. (Antibacterials at a CAGR of 6.6%; Analgesics at a CAGR of 6.4% and NSAIDs at 6.1%).
- Antibacterials constitutes the highest market share of 10.3% in 2020 which will reach 12.2% by 2030.
- Oman Export Market for Anti-Infective Drugs is expected to grow highest at a CAGR of 6.3% followed by Musculoskeletal Drugs at 5.9% and Metabolic Disorder at 5.7% during 2021-30.
- Musculoskeletal Drugs constitute the largest market share in this category with 13.0% share in 2020 which is expected to grow to 14.2% by 2030.
- Oman Drugs Export Market is expected to grow at an average CAGR of 4.9% with KSA leading at 6.0% followed by Yemen at 5.2% and Nigeria at 3.7%.
- KSA constitutes the largest market share in Oman Drugs Export Market with 38.6% Market Share in 2020 which is expected to grow to 42.8% by 2030.

# **EXECUTIVE SUMMARY** ............. Cont'd

#### **Oman INDIA IMPORT Summary**

#### In 2019

Total Import Value (US\$) : 599,311,339/-Import Value from India (US\$) : 20,209,006/-

Percentage Share : 3.37%

#### In 2020

Total Import Value (US\$) : 295,878,799/Import Value from India (US\$) : 11,218,227/-

Percentage Share : 3.79%

#### **Top 3 Indian Exporters in 2019:**

- 1. VENUS REMEDIES LIMITED (28.24% of Market Share of India Export to Oman)
- 2. CIPLA (11.73% of Market Share of India Export to Oman)
- 3. SERUM INSTITUTE OF INDIA (11.32% of Market Share of India Export to Oman)

#### **Top 3 Indian Exporters in 2020:**

- 1. VERVE HUMAN CARE LABORATORIES (15.83% of Market Share of India Export to Oman)
- 2. OTSUKA PHARMACEUTICAL (10.08% of Market Share of India Export to Oman)
- 3. UNIQUE PHARMACEUTICAL LABS (9.68% of Market Share of India Export to Oman)

## **Current Pharmaceutical Projects in Oman with Investment Opportunities**

- 1. Project Title: Manufacturing of Penicillin G and 6-APA Project Cost US\$ 64 million (RO 25 million)
- 2. Project Title: Manufacturing of APIs for Cephalosporin Project Cost US\$ 8.5 million (RO 3.3 million)
- 3. Project Title: Manufacturing of Pharmaceutical Pellets
  Project Cost US\$ 6 million (RO 2 million)
- **4. Project Title: Manufacturing of Oncology Injectable** Project Cost US\$ 15 million (RO 5.5 million)

Project Title Manufacturing of Veterinary Vaccines
Project Cost US\$ 55 million (RO 22 million)

#### **Incentives offered by Free Zones in Oman**

- 100% foreign company ownership
- No customs duties on imports and exports
- No minimum capital investment requirement
- No taxes on profits or dividends for 30 years
- No tax on personal incomes
- No restrictions on repatriation of capital, profits and investments
- Flexible customs procedures
- One-Stop-Shop services
- Excellent utility supply
- Best located port in the Middle East with world-class infrastructure
- Free trade agreements with US and Singapore

# **EXECUTIVE SUMMARY** ............. Cont'd

#### **Unified Health Insurance Policy in Oman**

In March 2019, the Capital Markets Authority ("CMA") introduced the Unified Health Insurance Policy ("UHIP"), also known as Dhamani, as part of the mandatory health insurance plans being rolled out by the government for expatriate and local workers employed in the private sector.

Under the policy, all persons employed by the private sector in Oman, as well as all visitors to the country, will be required to obtain health insurance through providers authorized by the CMA. The policy will also provide coverage to the spouses of employees in the private sector, as well as to their children under the age of 21. The policy does not apply to public sector employees and is distinct from the social health insurance currently in place which is partially or entirely funded by the government. The premiums in respect of insurance coverage for private sector employees will be payable by their employers. It is anticipated that health insurance coverage in the private sector will increase from around 470,000 workers to more than 2 million workers. Domestic workers who are currently not usually provided with insurance coverage by their employers will mandatorily be covered under the provisions of the UHIP.

Under the terms of the policy, the maximum coverage in respect of inpatient treatment shall be OMR 4,000, which will include hospital stay, treatment, medicines, etc. The maximum coverage in connection with outpatient treatment will be OMR 500, which will include the cost of consultation, diagnostics, medicines and laboratory fees. The maximum amount payable in connection with the repatriation of a deceased expatriate's remains will be OMR 1,000.

An estimated five million people will be covered by the Mandatory Health Insurance System (Dhamani) when it is fully rolled out across the Sultanate over the next couple of years. Of this number, roughly two million will be private sector employees — Omanis and expatriates - and their respective families, while the balance will comprise tourists and visitors whose numbers have been soaring in recent years.

The imminent introduction of mandatory health insurance in Oman is expected to drive up the domestic demand for pharmaceuticals, boding well for generic drugs investments in the Sultanate, according to a key report published by Fitch Solutions Macro Research, the primary distributor of Fitch Ratings. An estimated 2.1 million people — Omanis and expatriates, as well as their dependents, working in the private sector — are expected to be covered by the Unified Health Insurance Policy (UHIP) when it is rolled out in stages starting from later this year.

#### **OMAN Regulations Snapshot**

The Ministry of Health of Oman ('Ministry') recently passed Ministerial Resolution number 113 of 2020, issuing the executive regulations of the law regulating the practice of the pharmacy profession and pharmaceutical establishments ('Regulations'). The Regulations are a progressive step forward and codify the registration and licensing regime of medicinal drugs and pharmaceutical businesses in Oman.

#### Registration of medicinal drugs

- Before any medicinal drug can be distributed to the public in Oman, the drug must first be registered with the Ministry
- Registration requirement applies whether the drug has been locally manufactured or imported.
- Registration is valid for five years and can be renewed for subsequent periods.
- No changes may be made to the price, chemical composition, specifications, or manufacturing method of the registered drug without prior consent from the Ministry.

#### Pharmaceutical companies

Foreign companies that develop and manufacture medicinal drugs or herbal medicines are permitted to register those drugs in Oman. Registration enables their medicinal drugs or herbal medicines to be distributed into the Omani market by a locally appointed distributor. The key requirements (not an exhaustive list) for a pharmaceutical company to register with the Ministry are as follows:

- the pharmaceutical company must hold licences to operate one or more factories and be able to show that it is registered in at least three countries it holds a certificate of good manufacturing practice from its country of origin;
- medicinal drugs manufactured by the company are distributed in its country of origin with the same specifications, composition, manufacturing, and analysis methods as are proposed to be distributed in Oman. The company will be asked to provide a written undertaking to the Ministry to confirm this position;
- details of the organization of the company must be provided including divisions, number of employees, and educational qualifications within the production, quality control, and R&D departments;
- certificates confirming innovative discoveries during the previous ten years; and
- details of the pharmaceutical company's distributor or representative in Oman

# **EXECUTIVE SUMMARY** ............ Cont'd

#### **Pricing Guidelines Snapshot**

The pricing guideline can be summarized as follows:

- Less influence from the International Reference Pricing (IRP) and more influence for the added clinical value and pharmaco-economic studies;
- Recurrent Repricing;
- Adding pricing incentives for companies that consider localization of their products in Saudi Arabia;
- Adding pricing mechanisms for Biological and Biosimilar products;
- Changing the percentage reduction of the innovator price after entry of the first generic;
- Updated pricing mechanism for Generics;
- New Price Certificate Template that includes 20 international reference countries, instead of previously 30 international reference countries, for benchmark purposes.

#### **Pricing of Pharmaceutical Products**

According to the pricing guidelines, pharmaceutical products are to be priced taking into account the following:

- Therapeutic Value Add for the product (Value Add);
- Price of alternative products registered in Oman (Comparators);
- Pharmaco-economic Studies (PE);
- Ex-factory Price of the Manufacturer[1] and Ex-factory to the countries where the product is marketed (Ex-f in its local currency);
- Wholesaler price in the COO (WSP in its local currency);
- Price to Public in the COO and the countries where the product is marketed (PP);
- Proposed Price to Oman (Cost, Insurance & Freight price i.e. CIF price in COO currency); CIF price to all countries where the product is marketed according to the official price certificate template. The price certificate validity has to be 6 months from the date of issuance;
- The price of the product in the adopted price references.

#### Pricing Guidelines Snapshot.... Cont'd

#### **Pricing of Chemical Products**

- The price reduction in percent (%) of innovative chemical products upon entry of the 1st generic becomes 25%. The 25% price reduction applies to all strengths and pack sizes;
- The Generic sequence pricing model, which was removed from the draft guideline version, is now back with the final adopted version. Generics will be priced according to their sequence of market entry:
  - 1st generic: maximum 70% of the innovator price (rather than initially proposed 50% of innovator price);
  - 2nd generic: maximum 65% of the innovator price;
  - 3rd and following generics: maximum 60% of innovator price.

#### **Pricing of Biological Products**

- The percentage price reduction of innovator biological products upon 1st biosimilar entry is 20% (i.e. remains the same);
- Biosimilar sequence pricing is also back to the adopted version. Biosimilars will be priced according to their sequence of market entry:
  - 1st biosimilar: maximum 75% of biological product price;
  - 2nd biosimilar: maximum 65% of biological product price;
  - 3rd biosimilar and all others following the 3rd biosimilar: maximum 55% of biological product price.

#### **Repricing Frequency and Related Rules**

- Price reduction upon re-pricing should exceed 30%. Price reduction upon re-pricing should not exceed 30%. SFDA may review the price 2 years after the
  product registration in the following cases:
  - Expensive Products;
  - Products that require further evidence of health outcomes.

MOH may review the price of the product anytime after its registration in the following cases:

- Upon reviewing the prices of the products that fall in the same therapeutic group;
- Upon price reduction in COO or countries where the product is marketed;
- Upon company request.

# **EXECUTIVE SUMMARY** ............. Cont'd

#### **Market Entry and Positioning Strategy: Indian Manufacturers**

#### Key strategies to launch and market their products in Oman-

- Product registration and the company's success depends upon the time taken by product to reach the market
- Know and be compliant with national requirements
- Health authority relationships
- Training programme and incentives for agency staff
- Frequent and early communication with health authorities
- Early integration of emerging market strategy into development plans and integration of regional requirements into a global regulatory plan
- Rapid responses and rapid publishing support to the product related queries
- A product for an unmet medical indication and proper invest in the region
- Adoption of inorganic strategies such as collaborations and agreements in order to enter into Oman market

#### Various product positioning strategies adopted:

- **Positioning based on product characteristics or appearance** Using product characteristics or appearance or benefits as a positioning strategy associates with brand which is a particular feature beneficial to end users. Brands consistently communicate a unique benefit or characteristic of the product with consumers.
- **Positioning based on price** Positioning of products based on price is also called competitive pricing. Usually, with a pricing positioning strategy, a brand aims to be the cheapest in the market, and value becomes their position. Brands can also position based on price if they find a market gap at a specific price point. Being the only option in a certain price range becomes market position. Often brands extend their product lines to fill a gap in the market.
- **Positioning based on quality** Often the price and quality of a product align, certainly in the consumer's mind, as the high price is often associated with high quality. Often brands do not communicate their price point instead, high quality is the focal point of communication to create a desire, so customers want the product regardless of the price.
- Positioning based on product use or application Associating product with a particular usage is another way to position brand in the market. For example, meal replacement supplements are of use to anyone wanting a quick, convenient meal on the go, or just lacking time. There are also meal replacements explicitly designed for people who want high performance in the gym or playing a sport, so they are often high in calories and have added vitamins and minerals. Performance supplements target males and the diet low-calorie option target females: both meal replacements, but different positioning.
- Positioning based on the competition Competition based positioning focuses on using the competition as a reference point for differentiation

# **EXECUTIVE SUMMARY** ............ Cont'd

#### **Key Market Deterrents**

- Annual Requirement Volume very low compared to a production batch size in India
- Extensive and lengthy process for Company and Product registration
- No direct entry, only through local agents
- Medicine Price decided and fixed by the Ministry allowing fixed profit margin. Hence, the local agents prefer to market international products/brands which are of much higher value for higher profit margins which are fixed by the Ministry.
- Oman's Drug Pricing Policy takes into consideration the cost of the product in the Country of Origin (COO).
- Oman's Drug Pricing Policy structured reducing pricing based on the Innovator's price like 35% less for the 1st Generic, 10% less from subsequent generics upto the 4th generic after which the price remains same. This is coupled with the COO price whichever is lower.
- Public Healthcare Services is free for the locals. All the medicines and treatment of diseases are delivered for free to the nationals by the government hospitals and health centers. Hence, cost of medicine is not important for the nationals
- Too many standard generic products available in the market which are manufactured locally or in the GCC and ME countries. Hence, the market these products are very competitive and volume is less. Indian Companies do not find it economically attractive.
- General preference amongst the locals for USA & Europe origin drugs rather than those made in India.
- The registration process in principle happens in 2 stages (i) Company Registration and (ii) Product Registration. Though there have been sincere efforts at the Ministry level to accelerate the process, it takes at an average of 2 years to get the process completed.
- UAE and KSA account for more than 90% of the pharmaceutical exports in the GCC. Most of the manufacturing plants in the GCC and ME are at the formulations stage (the last stage) of the pharmaceutical supply chain. Hence, Indian manufacturers also face direct competition from the local suppliers in the GCC and ME who get a preference over the Indian Manufacturers.

# **EXECUTIVE SUMMARY** ............ Cont'd

#### **Indian Pharmaceutical Companies: Oman Business Volumes (2019-2020)**

#### **ZYDUS CADILA**

In 2020, Zydus exported to Oman orders worth OMR 14,993/- (US\$ 39,000/-) (0.002% of Total Rev.) In 2019, Zydus exported to Oman orders worth OMR 35,474/- (US\$ 91,000/-) (0.005% of Total Rev.)

#### **AUROBINDO PHARMA LTD.**

In 2020, Aurobindo exported to Oman orders worth OMR 114,000/- (US\$ 294,000/-) (0.010% of Total Rev.)

#### **CIPLA INC.**

In 2020, CIPLA exported to Oman orders worth OMR 53,259/- (US\$ 137,000/-) (0.060% of Total Rev.) In 2019,CIPLA exported to Oman orders worth OMR 918,832/- (US\$ 2.37M) (1.030% of Total Rev.)

#### **LUPIN LIMITED**

In 2020, LUPIN exported to Oman orders worth OMR 2,028/- (US\$ 5,200/-) (0.0003% of Total Rev.)

#### **SUN PHARMACEUTICAL INDUSTRIES LTD.**

In 2020, SUN PHARMA exported to Oman orders worth OMR 95,016/- (US\$ 245,000/-) (0.006% of Total Rev.) In 2019, SUN PHARMA exported to Oman orders worth OMR 22,271/- (US\$ 57,000/-) (0.001% of Total Rev.)

#### **SERUM INSTITUTE OF INDIA PVT. LTD.**

In 2020, SERUM INSTITUTE exported to Oman orders worth OMR 25,900/- (US\$ 67,000/-) (0.009% of Total Rev.) In 2019, SERUM INSTITUTE exported to Oman orders worth OMR 886,680/- (US\$ 2.3M) (0.300% of Total Rev.)

# **SECTION 1**

# **RESEARCH OBJECTIVES AND ASSUMPTIONS**

- Research Objectives
- Assumptions & Abbreviations



# **RESEARCH OBJECTIVES**

This report studies the current scenario as well as the future potential of the India & Oman Pharmaceutical Industry market. The India & Oman pharmaceutical industry market is segmented on the basis of drug, type, drug class, application, distribution channel, and country.

#### **Key features of the study:**

- This report provides in-depth analysis of the India & Oman pharmaceutical industry market, and provides market size (US\$ Million) and compound annual growth rate (CAGR %) for the forecast period (2021–2030), considering 2020 as the base year
- It elucidates potential revenue opportunity across different segments and explains attractive investment proposition matrix for this market
- This study also provides key insights about market drivers, restraints, opportunities, new product launches or approval, regional outlook, and competitive strategies adopted by leading players
- It profiles leading players in the India & Oman pharmaceutical industry market based on the following parameters company overview, financial performance, product portfolio, geographical presence, distribution strategies, key developments, strategies, and future plans
- Key companies covered as a part of this study include Pfizer, Inc., Bristol Myers Squibb, Sanofi S.A., F. Hoffmann-La Roche AG, Bayer AG, Novartis International AG, Merck & Co., Inc., AbbVie, GlaxoSmithKline plc, Eli Lilly and Company, Cadila Healthcare Limited, Aurobindo Pharma Ltd., Cipla Ltd., Dr. Reddy's Laboratories Ltd., Lupin Ltd., Sun Pharmaceutical Industries Limited, Serum Institute, Biocon Limited, Strides Pharma Science Limited, and Unichem Laboratories
- Insights from this report would allow marketers and the management authorities of companies to make informed decision regarding future product launches, technology up-gradation, market expansion, and marketing tactics
- The India & Oman pharmaceutical industry market report caters to various stakeholders in this industry including investors, suppliers, product manufacturers, distributors, new entrants, and financial analysts
- Stakeholders would have ease in decision-making through various strategy matrices used in analyzing this market

## **ASSUMPTIONS**

#### Market & Forecast:

- Changes in inflation rate has not been considered while forecasting market numbers
- Macroeconomic indicators such as GDP, end-use business scenario, healthcare spending, regulatory decisions, and prices have been considered to arrive at the market estimates
- Secondary axis represents Y-o-Y growth
- Bottom-up approach has been followed to assess market numbers for type of segments
- Top-down approach has been used to counter-validate the estimated numbers for each type of the segment
- The revenue considered for report are entirely a sole technology revenue

#### **Currency:**

All the values estimated are in US\$(U.S.Dollar)

#### Scope:

- Historic Year-2011 to 2018
- Actual Year–2019
- Year of Estimation—2021
- Forecast Period—2022 to 2030

# **ABBREVIATIONS**

CAGR	Compound Annual Growth Rate
Y-o-Y	Year-on-Year
Mn	Million
Bn	Billion
FDA	Food and Drug Administration
IBEF	India Brand Equity Foundation
CDSCO	Central Drug Standard Control Organization
ICMR	Indian Council of Medical Research
IPA	Indian Pharmaceutical Association
GSO	GSO Gulf Standard Organization

# **SECTION 2**



Market Overview



# **SUMMARY: INDIA & OMAN PHARMACEUTICAL INDUSTRY MARKET**

# Indian and Oman Market

- Market Value (2021): **US\$ 47,179.5 Mn**
- CAGR (2021 2030): 12.7%
- Major Country: India
- Major Drug : Generics

- Major Type: Prescription Drugs
- Major Drug Class: Others
- Major Application : Anti-infective
- Major Distribution Channel : Hospital Pharmacies

**Indian Market** 

- Market Value (2021): **US\$ 46,304.2 Mn**
- CAGR (2021 2030): **12.7**%
- Major Drug : **Generic**
- Major Type: Prescription Drugs

- Major Drug Class: Others
- Major Application : Anti-infective
- Major Distribution Channel : Hospital Pharmacies

Oman Market

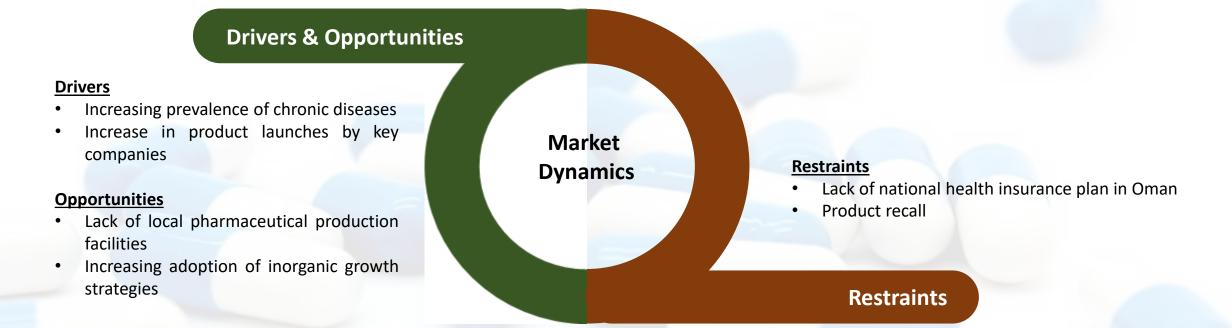
- Market Value (2021): **US\$ 875.3Mn**
- CAGR (2021 2030): **10.8**%
- Major Drug : Patented (Branded)
- Major Type: Prescription Drugs

- Major Drug Class: Others
- Major Application : Anti-infective
- Major Distribution Channel: Hospital Pharmacies

# INDIA PHARMACEUTICAL INDUSTRY MARKET: MARKET DYNAMICS

#### **Drivers & Opportunities Drivers** Increasing number of product launches in the pharmaceutical industry Market Rising government initiatives in the Restraints **Dynamics** pharmaceutical industry in India Campaigns against spurious drugs in India High number of banned products in India **Opportunities** Supporting state-sponsored health coverage programs and focus on chronic healthcare could enable universal drug Restraints access in India

# **OMAN PHARMACEUTICAL INDUSTRY MARKET: MARKET DYNAMICS**



# INDIA & OMAN PHARMACEUTICAL INDUSTRY: MARKET OVERVIEW

India & Oman pharmaceutical industry market is estimated to generate a collective revenue of US\$ 840,127.1 Mn Between 2021 & 2030

India & Oman Pharmaceutical Industry Market Value (US\$ Mn) Analysis & Forecast and Y-o-Y Growth (%)



2.9x

Projected growth of the India & Oman Pharmaceutical Industry market during 2021 –2030

- India & Oman pharmaceutical industry market is estimated to be valued at US\$ 47,179.5 Mn in 2021 and is expected to increase to US\$ 138,308.1 Mn by 2030, registering a CAGR of 12.7% over the forecast period (2021 - 2030).
- The increasing number of product launches in the India pharmaceutical industry is expected to drive growth of the India pharmaceutical industry market over the forecast period. For instance, in February 2021, Glenmark Pharmaceuticals, a pharmaceutical company in India, announced the launch of SUTIB, a generic version of Sunitinib oral capsules indicated for the treatment of kidney cancer in India.
- The increasing prevalence of chronic diseases such as cardiovascular disease & others is expected to drive the growth of Oman pharmaceutical industry market over the forecast period. For instance, according to the World Health Organization 2018 report, in 2018, coronary heart disease deaths in Oman reached 2,904 or 28.23% of total deaths. The age adjusted death rate is 179.48 per 100,000 population, which ranks Oman at 45th position in the world in coronary heart disease patient population.

## Market Value (US\$ Mn) Analysis, By Drug, 2020, 2025 & 2030

Drug	2020A	2025F	2030F	CAGR(%)	Mkt Share(%) 2020	Mkt Share(%) 2030
Generic	30,283.80	54,391.10	104,407.70	13.2%	71.3%	75.5%
Patented (Branded)	12,216.20	19,191.30	33,900.30	10.7%	28.7%	24.5%
TOTAL	42,500.00	73,582.40	138,308.00			

- Generic Drug Market is expected to grow at a CAGR of 13.2% compared to Patented Drug at a CAGR of 10.7% during 2020-2030.
- Current Market Share of Generic Drug is 71.3% which is expected to become 75.5% by 2030

## Market Value (US\$ Mn) Analysis, By Type, 2020, 2025 & 2030

Туре	2020A	2025F	2030F	CAGR(%)	Mkt Share(%) 2020	Mkt Share(%) 2030
Prescription Drugs	36,028.80	63,293.90	120,874.30	12.9%	84.8%	87.4%
Over-the-Counter Drugs	6,471.20	10,288.50	17,433.70	10.4%	15.2%	12.6%
TOTAL	42,500.00	73,582.40	138,308.00			

- Prescription Drug Market is expected to grow at a CAGR of 12.9% compared to OTC Drug at a CAGR of 10.4% during 2020-2030.
- Current Market Share of Prescription Drug is 84.8% which is expected to become 87.4% by 2030

# Market Value (US\$ Mn) Analysis, By Drug Class, 2020, 2025 & 2030

Drug Class	2020A	2025F	2030F	CAGR(%)	Mkt Share(%) 2020	Mkt Share(%) 2030
Analgesics	3,158.60	5,132.70	8,915.30	10.9%	7.4%	6.4%
Anesthetics	1,821.90	3,293.10	6,449.70	13.5%	4.3%	4.7%
Antibacterials	3,342.20	5,264.40	8,827.40	10.2%	7.9%	6.4%
Antidepressants	2,202.80	4,198.10	8,727.30	14.8%	5.2%	6.3%
Corticosteroids	2,086.50	3,682.30	7,020.30	12.9%	4.9%	5.1%
Nonsteroidal Anti-inflammatory Drugs (NSAIDs)	3,310.20	6,095.40	12,191.00	13.9%	7.8%	8.8%
Anticonvulsants	1,059.30	1,842.50	3,455.60	12.6%	2.5%	2.5%
Antivirals	1,697.60	2,831.20	5,064.00	11.5%	4.0%	3.7%
Anticoagulants	2,505.10	4,805.10	10,062.20	14.9%	5.9%	7.3%
ACE inhibitors	3,481.80	6,795.10	14,509.50	15.3%	8.2%	10.5%
Hormonal agents	1,746.50	3,115.70	6,013.10	13.2%	4.1%	4.3%
Insulin	4,167.40	6,678.30	11,418.60	10.6%	9.8%	8.3%
Contraceptives	1,562.10	2,673.10	4,922.10	12.2%	3.7%	3.6%
Diuretics	2,802.60	4,762.60	8,701.10	12.0%	6.6%	6.3%
Vaccines	2,161.90	4,046.70	8,244.20	14.3%	5.1%	6.0%
Others	5,393.50	8,366.10	13,786.70	9.8%	12.7%	10.0%
TOTAL	42,500.00	73,582.40	138,308.10			

- ACE inhibitors, Anticoagulants and Antidepressants drugs markets are expected to grow very high at a CAGR% of average 15% (15.3%, 14.9% and 14.8% respectively) during 2020-2030. Vaccine Market is also expected to grow at a CAGR of 14.3% during the same period.
- Currently, Insulin has the maximum market share (9.8%) in 2020 which is going to reduce to 8,3% when ACE Inhibitors will capture the largest market share with 10.5%.

# Market Value (US\$ Mn) Analysis, By Application, 2020, 2025 & 2030

Application	2020A	2025F	2030F	CAGR(%)	Mkt Share(%) 2020	Mkt Share(%) 2030
Cardiovascular	4,423.20	8,875.00	19,277.70	15.9%	10.4%	13.9%
Hypertension	2,210.80	4,329.40	9,425.80	15.6%	5.2%	6.8%
Musculoskeletal	3,278.30	5,923.60	11,758.80	13.6%	7.7%	8.5%
Oncology	731.10	1,392.80	2,938.90	14.9%	1.7%	2.1%
Anti-infective	5,419.50	7,954.20	12,155.60	8.4%	12.8%	8.8%
Cirrhosis	652.30	1,102.60	1,968.30	11.7%	1.5%	1.4%
Metabolic Disorder	4,155.60	7,831.70	15,485.40	14.1%	9.8%	11.2%
Weight management	234.10	363.50	590.50	9.7%	0.6%	0.4%
Central Nervous System	1,587.40	2,919.70	5,917.10	14.1%	3.7%	4.3%
Genito-urinary	1,197.60	2,003.80	3,537.20	11.4%	2.8%	2.6%
Kidney Disease	1,782.60	3,091.40	5,646.30	12.2%	4.2%	4.1%
Gastrointestinal	4,076.80	7,549.50	14,895.40	13.8%	9.6%	10.8%
Respiratory	3,158.80	5,660.90	10,776.90	13.1%	7.4%	7.8%
Hematology	2,399.00	4,219.80	7,869.80	12.6%	5.6%	5.7%
Dermatology	2,338.20	3,842.10	6,648.50	11.0%	5.5%	4.8%
Ophthalmology	979.00	1,587.40	2,707.00	10.7%	2.3%	2.0%
Others (Nutraceutical, Dentals, Gynecology)	3,875.60	4,934.80	6,708.60	5.6%	9.1%	4.9%
TOTAL	42,499.90	73,582.20	138,307.80			

- Cardiovascular and Hypertension Drugs are expected to grow maximum at a CAGR% of approx. 16% (15.9% and 15.6% respectively) during 2020-2030.
   Oncology Drugs Market is also expected to grow at a CAGR of 14.9% during the same period.
- Market Share for Cardiovascular drugs expected to significantly grow from current 10.4% to 13.9% in 2030. For Hypertension drugs market share will also grow from 5.2% in 2020 to 6.8% in 2030.

## Market Value (US\$ Mn) Analysis, By Distribution Channel, 2020, 2025 & 2030

Distribution Channel	2020A	2025F	2030F	CAGR(%)	Mkt Share(%) 2020	Mkt Share(%) 2030
Hospital Pharmacies	14,947.60	27,334.80	53,617.80	13.6%	35.2%	38.8%
Retails Pharmacies	20,566.30	36,634.70	69,788.80	13.0%	48.4%	50.5%
Online Pharmacies	6,986.10	9,612.90	14,901.40	7.9%	16.4%	10.8%
TOTAL	42,500.00	73,582.40	138,308.00			

- Distribution Channels like Hospital Pharmacies and Retail Pharmacies will continue to be the most popular distribution channels and expected to grow at a CAGR of 13.6% and 13.0% respectively during 2020-2030. Growth of Online Pharmacies will be around CAGR 8%.
- Hospital and Retail Pharmacies will dominate the market with almost 90% of the Market Share in 2030.

# Market Value (US\$ Mn) Analysis, By Country, 2020, 2025 & 2030

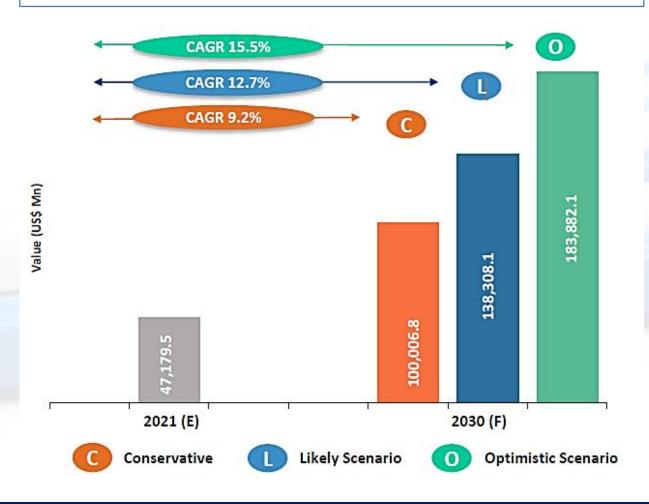
Туре	2020A	2025F	2030F	CAGR(%)	Mkt Share(%) 2020	Mkt Share(%) 2030
India	41,700.00	72,299.10	136,098.90	12.6%	98.1%	98.4%
Oman	800.00	1,283.30	2,209.20	10.7%	1.9%	1.6%
TOTAL	42,500.00	73,582.40	138,308.10			

• The markets are expected to growth at a CAGR of almost 13% (India) and 11% (Oman), but India will remain the dominant partner with almost 98% of the market share.

## INDIA & OMAN PHARMACEUTICAL INDUSTRY: MARKET SUMMARY

## India & Oman pharmaceutical industry market is expected to register a CAGR of 12.7 % during the forecast period (2021–2030)

Global India & Oman pharmaceutical industry Market Value (US\$ Mn) – Scenario Forecast, 2021 & 2030



#### **OPTIMISTIC SCENARIO**

The market is expected to gain significant traction, owing to rising government initiatives in India and rising R&D in Oman, which is expected to propel growth of the India & Oman pharmaceutical industry market over the forecast period. The market is projected to be valued at US\$ 183,882.1 Mn by the end of 2030, at a CAGR of 15.5% over the forecast period.

#### **LIKELY SCENARIO**

Factors impacting growth of the India and Oman pharmaceutical industry market includes increasing product launches in India and increasing prevalence of chronic diseases in Oman.

#### **CONSERVATIVE SCENARIO**

Market indicators are expected to perform slightly below average, owing to high number of products banned in India and product recalls in Oman. This is expected to hamper growth of the market with a CAGR of 9.2% and is expected to be valued at US\$ 100,006.8 Mn by 2030.

# **SECTION 3.1**



# **INDIAN PHARMACEUTICAL INDUSTRY: MARKET DYNAMICS**

#### **DRIVERS**

- Increasing number of product launches in the pharmaceutical industry
- Rising government initiatives in the pharmaceutical industry in India

# **RESTRAINTS**

- Campaigns against spurious drugs in India
- High number of banned products in India



#### **OPPORTUNITIES**

 Supporting state-sponsored health coverage programs and a focus on chronic healthcare could enable universal drug access in India

#### INCREASING NUMBER OF PRODUCT LAUNCHES IN THE PHARMACEUTICAL INDUSTRY

The increasing number of the product launches in the Indian pharmaceutical industry is expected to drive growth of the India pharmaceutical industry market over the forecast period.

- For instance, in February 2021, Glenmark Pharmaceuticals, a pharmaceutical company in India, announced the launch of SUTIB, a generic version of Sunitinib oral capsules indicated for the treatment of the kidney cancer in India
- In February 2021, Natco Pharma, an India-based pharmaceutical company announced the launch of Brivaracetam for the treatment of epilepsy in India
- In August 2020, Dr Reddy's Laboratories, a pharmaceutical company in India announced the launch of Avigan (favipiravir) tablets for the treatment of COVID-19 infection in India
- In December 2020, Natco Pharma, a pharmaceutical company in India, announced the launch of Rivaroxaban molecule under the brand name RPIGAT, indicated for the treatment and prevention of blood clots in patients
- In February 2018, Sanofi India, a global pharmaceutical company announced the launch of 'Toujeo' insulin, indicated for the treatment of adults with type 1 and type 2 diabetes

#### RISING GOVERNMENT INITIATIVES IN THE PHARMACEUTICAL INDUSTRY IN INDIA

The rising investments by the Indian government bodies in Indian pharmaceutical industries is expected to propel growth of the India pharmaceutical industry market over the forecast period.

- For instance, in February 2021, the Telangana government entered into a partnership with Cytiva, a global provider of therapies to open a 'Fast Track' lab to strengthen the biopharma industry of the Telangana state
- Moreover, in January 2021, the Central Government of India, announced that India will launch three bulk drug parks (manufacturing units) in India to reduce the dependency of the India on China for raw materials used in pharmaceutical industries. The drug parks will be set up of Rs 14,300 crore (US\$ 192.55 Mn) and the ministry of health, India also announced the launch of additional four units of bulk drug parks (manufacturing units) in India by 2025.
- In February 2021, the Central Government of India announced the launch of production linked incentive (PLI) Scheme for pharmaceuticals over a period of Financial Year 2020-21 to 2028-29. The incentive scheme involves benefit to domestic manufacturers of pharmaceutical products, will help in creating employment, and is expected to contribute to the availability of wider range of affordable medicines for consumers.
- In February 2021, Punjab government announced the establishment of Pharma parks for manufacturing of active pharmaceutical ingredients and others. These parks spread across ~1,300 acres area in Bathinda, Punjab with project worth ~Rs. 1,800 crore (US\$ 245.58 million). Moreover on same month another medical park worth Rs. 180 crore (US\$ 24.56 million) has been proposed by ministry of health, India at Rajpura, and the third project, a greenfield project has been proposed at Wazirabad, Fatehgarh Sahib.

#### **CAMPAIGNS AGAINST SPURIOUS DRUGS IN INDIA**

The government agencies of India are focusing on raising awareness through the campaigns all over India to reduce the use of spurious drugs marketed in India, which is expected to hamper the market growth over the forecast period

- **Spurious drugs:** The Drug and Cosmetic Act 1940 and Rules 1945, a central legislation regulating the manufacture, sale, and quality of drugs and formulations in India provide definition of 'Spurious Drug' under its section 17-B.
  - o If it is manufactured under a name which belongs to another drug; or
  - o If it is imitation of, or is a substitute for, another drug or resembles another drug in a manner likely to deceive or bears upon it or upon its label or container the name of another drug unless it is plainly and conspicuously marked so as to reveal its true character and its lacks of identity with such other drug; or
  - o If the label or container bears the name of an individual or company purporting to be manufacturer of the drug; which individual or company is fictitious or does not exist; or
  - o It has been substituted wholly or in part by another drug or substance or
  - If it purports to be the product of manufacturer of whom it is not truly a product
- For instance, in 2020, the World Health Professions Alliance (WHPA), global organizations representing the world's dentists (FDI), nurses (ICN), pharmacists (FIP), physical therapists (WCPT), and physicians (WMA) and Pfizer. Inc, announced the campaign to tackle spurious medicines in India. The campaign included on careful consideration of traditional medicine) and 'western medicines' (generics or branded) medicines.

#### HIGH NUMBER OF BANNED PRODUCTS IN INDIA

- The government agencies of India are banning several medicinal drugs in India due to there side effects and drug abuse situations, and this is expected to hamper the market growth over the forecast period
- The Central Drugs Standard Control Organization and Directorate General of Health Services Ministry of Health & Family Welfare Government of India, are focusing on banning drugs from manufacturing and sales in India due to major side effects on health and leading towards drug abuse in the country.
- According to the Central Drugs Standard Control Organization and Directorate General of Health Services Ministry of Health & Family Welfare Government of India, banned drugs in 2018 include-

Sr. No.	Drugs Name	Notification No. & Date
1.	Fixed Dose Combinations Of Nimesulide + Levocetrizine	S.O.1851 (E) DATED 08.06.2017
2.	Fixed Dose Combinations Of Ofloxacin + Ornidazole Injection	S.O.1852 (E) DATED 08.06.2017
3.	Fixed Dose Combinations Of Glucosamine + Ibuprofen	S.O.1854 (E) DATED 08.06.2017

# SUPPORTING STATE-SPONSORED HEALTH COVERAGE PROGRAMS AND A FOCUS ON CHRONIC HEALTHCARE COULD ENABLE UNIVERSAL DRUG ACCESS IN INDIA

- In India, the government is supporting the state sponsoring health coverage programs and this is expected to drive growth of the Indian pharmaceutical industry market
- According to the Indian Pharmaceutical Alliance report 2020, stated that the Ayushman Bharat Yojana, a national health program sponsored by the Central Government of India is estimated to benefit 10 crore vulnerable families (around 40% of India's population). The program provides affordable access of healthcare facilities to the poorer households in India. This program is expected to drive the opportunity for the pharmaceutical industry to help India's low income families with affordable medicines/drugs
- In India, the disease burden of chronic diseases such as cancer and central nervous system diseases is increasing, which is expected to drive demand for specialized drugs that are currently more expensive than acute drugs. However, the Indian pharmaceutical industry is well equipped to fulfil the need through affordable, high quality drugs for chronic diseases.
- The increasing burden of the chronic diseases such as cancer, diabetes, and others is expected to fuel demand for specialty drugs in India, which is further expected to drive growth of the India pharmaceutical industry market over the forecast period
- For instance, according to the Indian Council of Medical Research report 2020 estimation, the number of the cancer patients in India were around 1.39 million in 2020, which is expected to rise to 1.57 million in India by 2025

#### INDIAN PHARMACEUTICAL INDUSTRY: MARKET TRENDS

# Key pharmaceutical companies are focusing on investments in the research and development

- The pharmaceutical companies in India are focusing on investments in the research and development of pharmaceutical products
- For instance, according to the India Brand Equity Foundation factsheet 2020, the Indian pharmaceutical companies have invested in the research and development of pharmaceutical products such as 8.6% of investments by pharmaceutical companies in year 2018 and 8.4% of investment through sales by pharmaceutical companies in R&D in year 2020.



# Indian Government investing in pharmaceutical and healthcare industries

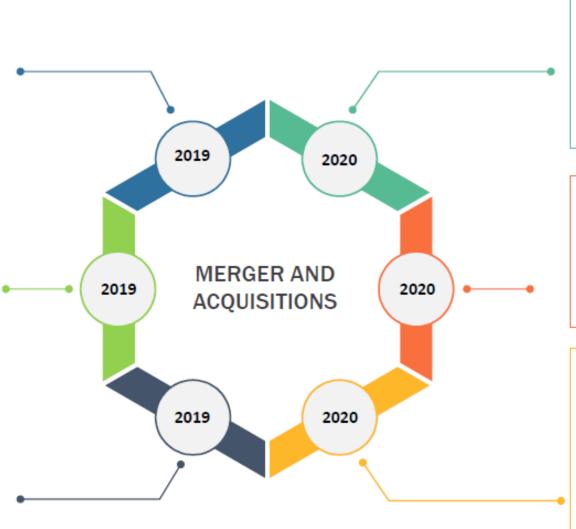
- The increasing focus of the Indian government on investing in pharmaceutical industry and healthcare industries is expected to drive the market growth
- For instance, according to the India Brand Equity Foundation factsheet 2020 and Union Budget 2020 the Ministry of Health and Family Welfare was allocated Rs. 73,932 crore (US\$ 10.35 billion) and the Department of Health Research was allocated Rs. 2,663 crore (US\$ 365.68 billion) for the development of the healthcare and pharmaceutical industry in India
- Moreover, in 2020, the Government of India allocated Rs. 37,130 crore (US\$ 5.10 billion) to the 'National Health Mission' for creating awareness about health in poorer population in India

#### INDIAN PHARMACEUTICAL INDUSTRY: MERGER AND ACQUISITIONS

In March, Aurobindo Pharma, a pharmaceutical company in India, announced the acquisition of Spectrum Pharma, a pharmaceutical company. Under the term of acquisition, Aurobindo Pharma acquired oncology portfolio of Spectrum Pharma.

In September, Biocon Ltd, an India-based biotechnology firm announced the acquisition of Chennai-based research and development (R&D) facility from Pfizer Healthcare India Ltd. The acquisition is expected to help Biocon Ltd in research and development of biologics in India.

December. Cadila Healthcare, a pharmaceutical India, company in announced the merger with Zydus Alidac Technologies (ZTL), Pharmaceuticals Ltd (APL), Liva Ltd (LPL) Pharmaceuticals Dialforhealth India Ltd (DHIL). The merger is expected to help the companies focus on new product launches and R&D.



On November 9, Aurobindo Pharma Limited, an India-based pharmaceutical company, announced the acquisition of Eugia Pharma Specialities, a pharmaceutical company. The acquisition will lead to formulation of novel pharmaceutical products in India.

On November 6, Aurobindo Pharma Limited, an India-based pharmaceutical company, announced the acquisition of MViyeS Pharma Ventures. The acquisition will lead to formulation of novel pharmaceutical products in India.

In June, Dr Reddy's Laboratories, a pharmaceutical company in India the announced acquisition Wockhardt Ltd., global pharmaceutical company. Under the term of acquisition, Dr Reddy's acquired Laboratories the Wockhardt's branded generics business in India.

#### INDIAN PHARMACEUTICAL INDUSTRY: EPIDEMIOLOGY



- According to the World Health Organization Factsheet 2016, stated that 27% of the Indian population were reported to die due to cardiovascular diseases, of which 85% of the people died because of heart stroke and attack in India
- According to the Lancet Journal 2017, stated that the prevalence of chronic kidney disease was around 115.1 million in India in the year 2017

- According to the Journal of Gastroenterology report 2017, stated that the prevalence of inflammatory bowel syndrome was around 0.2% to 4.6% in India in year 2017.
- According to the University of Oxford, U.K. research article, Prevalence of metabolic syndrome among adult population in India: A systematic review and meta-analysis in 2019, estimated that the prevalence of metabolic syndrome was highest in Madhya Pradesh (50%) followed by New Delhi (43%), Odisha (43%), and Telangana (42%).
- According to American Society of Clinical Oncology Journal 'Cancer Statistics Report 2020' stated that the incidence of the cancer in Indian population was around 679,421 (94.1 per 100,000) and among females 712,758 (103.6 per 100,000) for the year 2020.



## POLITICAL FACTORS



#### ECONOMIC FACTORS



## SOCIAL FACTORS



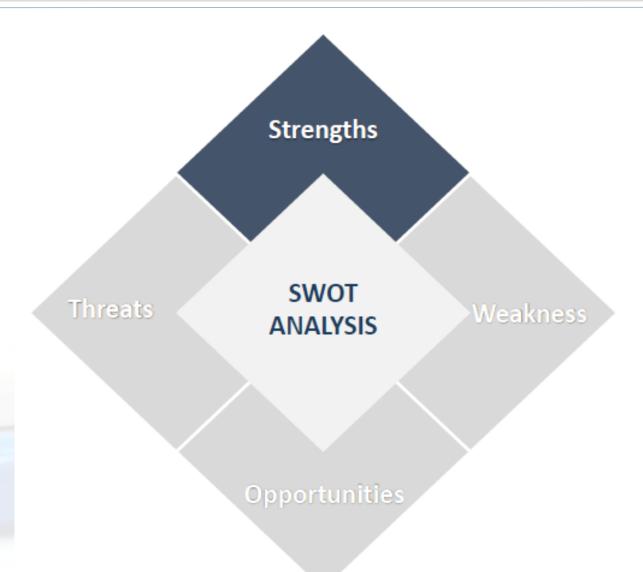
## TECHNOLOGICAL FACTORS

- Drug approvals from regulatory bodies is expected to augment growth of the market
- In India the pharmaceutical products are approved by the
   Drug Central Drugs Standard Control Organization (CDSCO).
- For instance, in 2020, Natco pharmaceutical Pharma, company, announced to receive the emergency use approval for its Baricitinib tablets, 1mg, 2mg and 4mg strengths from the Central Standard Control Drugs Organization (CDSCO) in India. Baricitinib tablets will be used in combination with Remdesivir for of COVID-19 treatment the positive patients.

- Low cost production of drugs and rising research and development by India-based pharma companies are leading to competitive exports
- For instance according to the India Brand Equity Foundation report January 2021, the Indian pharma export reached US\$ 24.44 Billion in the year 2020
- Moreover, increasing investments by foreign governments in Indian drugs and pharmaceutical sector is expected to drive growth of market. For instance, according to the India Brand Equity Foundation report January 2021 the Indian pharmaceutical sector received US\$ 17.75 Billion investments by foreign investors.

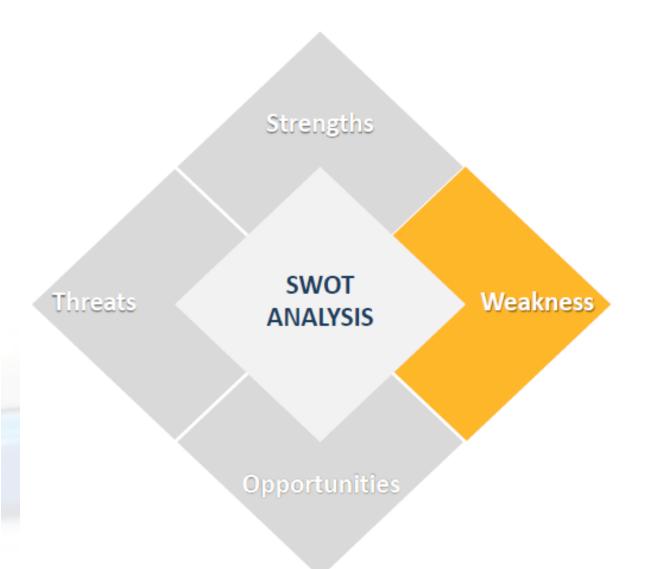
- The increasing prevalence of chronic diseases such as cancer, metabolic diseases, cardiovascular diseases in India is expected drive demand for pharmaceutical products for the treatment of these diseases.
- For instance, according to the Department of Endocrinology, All India Institute of Medical Sciences, New Delhi report 2019, stated that between 70% and 90% of the population burden of diabetes, hypertension, and obesity was recorded in India
- According to the Lancet Global Health, September 2018, stated that 32.0% of the Indian population suffered from respiratory diseases

- Pharmaceutical manufacturers are focusing on developing novel products for the treatment of novel coronavirus diseases in India, with low production costs
- For instance, in 2020 Glenmark Pharmaceuticals, a pharmaceutical company, announced the launch of FabiFlu (Favipiravir) for the treatment of the patients with mild to moderate coronavirus in India
- The tablet costs around 103 INR (US\$ 1.3) per strip



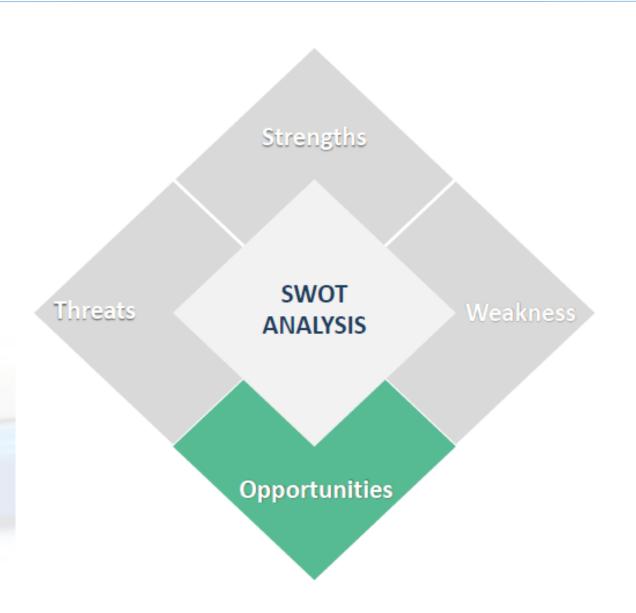
#### Strengths

- In India, higher (Gross domestic product) GDP growth is leading to increased disposable income in the hands of general public and this has changed the attitude towards spending on healthcare
- Low-cost, highly skilled set of English speaking labor force is driving the research and development in the pharmaceutical industry
- Low cost of innovation, manufacturing, and operations of pharmaceutical products in India
- Indian pharmaceutical industry is a wide industry including local manufacturers and global manufacturers focusing on manufacturing of generic medicines and marketing them in the Indian as well as global market



#### Weakness

- Stringent pricing regulations affecting the profitability of pharmaceutical companies in India
- For instance, according to the India Brand Equity Foundation report 2021, in April 2021, National Pharmaceutical Pricing Authority (NPPA) fixed price of 81 medicines including offpatent anti-diabetic drugs due to benefits of patent expiries
- Lack of healthcare infrastructure in means of technology is a major challenge
- In India, presence of more unorganized players versus the organized ones, resulting in an increasingly competitive environment, characterised by stiff price competition
- Poor health insurance coverage in India



#### **Opportunities**

- India is the major hub for manufacturing of generic drugs and rising Global DEMAND for generics, is expected to aid in the growth of market
- In India, there is rapid growth of over-the-counter (OTC) and generic market due to affordable prices of products. Moreover India is a potentially preferred global outsourcing hub for pharmaceutical products due to low cost of skilled labor.
- Increasing adoption of expansion strategies by Indian pharmaceutical companies. For instance, in January 2018, Novartis International AG expanded its research and development (R&D) facility located in Telangana, India, by increasing space and adding 150 researchers. The R&D centre in Genome Valley, Hyderabad is one of its key developmental centers with focus on analytical development, stability studies, and R&D.



#### Threats

- Government of India is expanding the coverage of drugs price control order (DPCO). The Drug Price Control Order puts affordable price caps on product prices and profitability of pharmaceutical companies.
- Other low-cost countries for manufacturing of pharmaceutical products such as China and Israel are affecting outsourcing demand for Indian pharmaceutical products
- Entry of foreign players (well equipped technology-based products) into the Indian pharmaceutical industry market
- Export effort is hampered by procedural hurdles in India as well as non-tariff barriers imposed abroad. For instance, Indian manufacturers have to submit separate state level applications for marketing drugs in the U.S., as there is no nation-wide system of application even where U.S. FDA approval has been received.

#### INDIAN PHARMACEUTICAL INDUSTRY: REGULATORY SCENARIO

- Drug development process should be in compliance with the regulatory requirement of the country/region. Most of the pharmaceutical companies in India have to follow regulatory requirements for marketing authorization application (MAA) and approval of new drugs from regulatory authorities such as the Central Drug Standard Control Organization (CDSCO).
- Government authorities of India regulate the manufacturing, research and development, marketing, labeling and packaging, storage, distribution, post-approval monitoring, promotion, pricing, and import and export of pharmaceutical drugs and pharmaceutical devices. Failure to comply with regulations can lead to product recall, disbarment, suspension of production activities, and finally product withdrawal from the market.
- Overview of Drug Regulation in India:

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- The drugs and health are on the concurrent list of Indian constituents and it is governed by both state and central governments under the act legal act **Drugs & Cosmetics Act, 1940.** The Drugs and Cosmetic Act 1940, regulates the registration, import, manufacturing of the pharmaceutical products, testing of products for safety and sale of drugs and cosmetics.`
- The main objective of the National Regulatory Authority (NRA) in India is to ensure that medicinal products are of acceptable quality, safety and efficacy, and are manufactured and distributed in ways, which ensure their quality until they reach the patient or consumer, and their commercial promotion is accurate.

#### INDIAN PHARMACEUTICAL INDUSTRY: REGULATORY SCENARIO

- Main bodies regulating the standards of the pharmaceutical products in India are listed below :
  - ✓ Central Drugs Standard Control Organization (CDSCO)
  - ✓ Ministry of Health and Family Welfare (MHFW)
  - ✓ Indian Council of Medical Research (ICMR)
  - ✓ Indian Pharmaceutical Association (IPA)
  - ✓ Drugs Technical Advisory Board (DTAB)
  - ✓ Central Drugs Testing Laboratory (CDTL)
  - ✓ Indian Pharmacopoeia Commission (IPC)
  - √ National Pharmaceutical Pricing Authority (NPPA)
- Moreover, India follows world level standard for implementing the safety and efficiency in there pharmaceutical products –
  - ✓ ② World Health Origination (WHO)
  - ✓ ② U.S. Food and Drug Administration (US FDA)
  - ✓ ② European Union (EU)

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• The Drug and Cosmetic Act 1940 and Rules 1945 were proclaimed by the India's parliament to regulate the import, manufacture, distribution and sale of drugs and cosmetics. The Central Drugs Standard Control Organization (CDSCO) and the office of its leader, Drugs Controller General (DCGI) was established in 1945. Indian government added schedules to the Drug and Cosmetics Rules 1945, and each of the schedule has different guidelines and regulations-

- > Schedule M Schedule M of the D&C Act specifies the general and specific requirements for factory premises and materials, plant and equipment and minimum recommended areas for basic installation for certain categories of drugs
- > Schedule T Schedule T of the D&C Act prescribes GMP specifications for manufacture of Ayurvedic, Siddha and Unani medicines
- > Schedule Y The clinical trials legislative requirements are guided by specifications of Schedule Yof The D&C Act
- Moreover, various act are also implemented by the Government of India such as
  - The Drugs and Magic Remedies (Objectionable Advertisement) Act, 1954 The Drugs and Magic Remedies (Objectionable Advertisement) Act, 1954 provides to control the advertisements regarding drugs; it prohibits the advertising of remedies alleged to possess magic qualities
  - ➤ The Narcotic Drugs and Psychotropic Substances Act, 1985 The Narcotic Drugs and Psychotropic Substances Act, 1985 is an act concerned with control and regulation of operations relating to narcotic drugs and psychotropic substances
  - > The Pharmacy Act,1948 The Pharmacy Act, 1948 is meant to regulate the profession of pharmacy in India
- Pharmaceutical products and drugs are approved by the Central Drugs Standard Control Organization (CDSCO) and Drugs Controller General (DCGI) in India and the process for receiving approval from them is specified below -

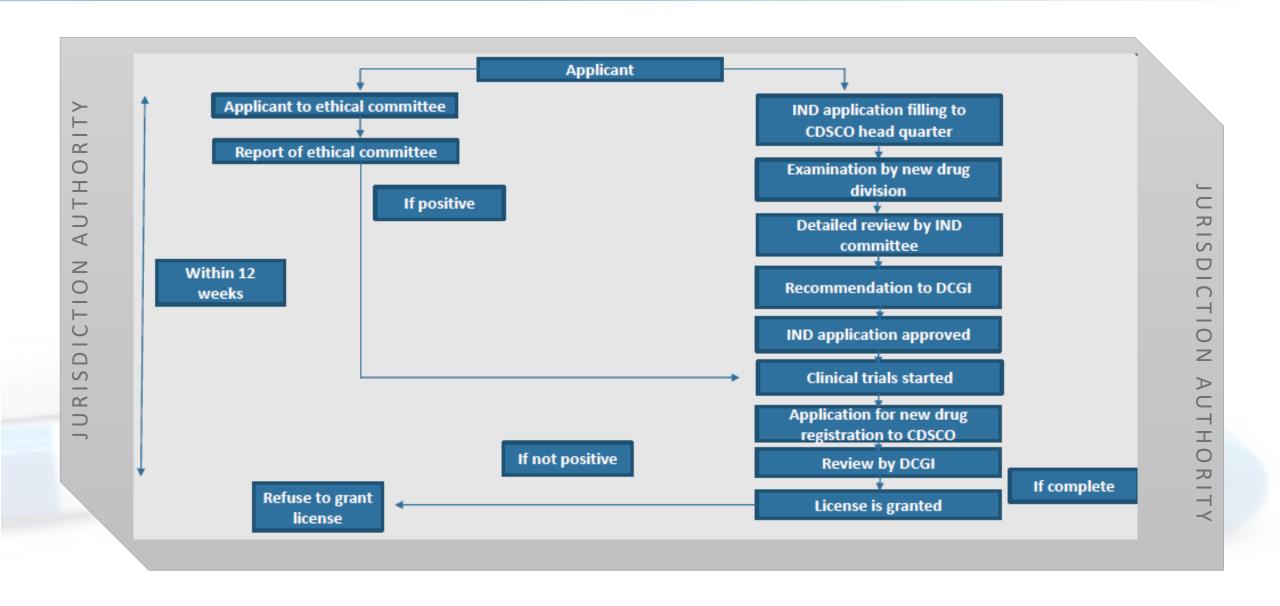
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#### INDIAN PHARMACEUTICAL INDUSTRY: REIMBURSEMENT SCENARIO



#### INDIAN PHARMACEUTICAL INDUSTRY: REGULATORY SCENARIO

- ✓ In India, there is no mechanism for reimbursement of pharmaceutical drugs, biologics, and medical devices. Out-of-pocket expenditure by patients is the primary means of financing of drugs, biologicals, and medical devices.
- ✓ In India, there are no proper healthcare reimbursement policies. According to the Center for Disease Dynamics, Economics & Policy (CDDEP), 65% of health expenditure is out-of-pocket and such expenditures are unaffordable to 57 million people into poverty each year. Moreover, there are some reimbursement policies for state and central government employees in India.
  - For instance, in 2017, India Health, Medical And Family Welfare (A1) Department announced the Employees Health Care Fund Scheme (EHF), which provides cashless treatment and discounts on treatments to all the State Government employees including the State Government pensioners in Hyderabad, India. The following table includes the treatment, which are reimbursed or given discounts under the Employees Health Care Fund Scheme (EHF):

EHF Coverage	Features and Benefits
In-patient Treatment	<ul> <li>Treatment for listed therapies such as pneumonia, septic shock, gout, arthritis, and others for identified diseases end-to-end cashless service till 10 days post-discharge medication and coverage of complications up to 30 days post-discharge. Free out-patient evaluation for listed therapies.</li> </ul>
Follow-up Service	• Services Up to 1-year packages include consultation, investigation, drugs, and others on listed therapies such as Hypertension, rheumatoid arthritis, and others
Out-patient Treatment For Chronic Diseases	• EHF offers out-patient treatment for chronic diseases to serving employees of the state government of Andhra Pradesh. The services include doctor's consultation, investigations (laboratory services and radiology services), pharmacy (medicines), and yearly check up

#### INDIAN PHARMACEUTICAL INDUSTRY: REGULATORY SCENARIO

- ✓ However, the Indian government has taken some measures to provide healthcare to poor people. For instance, Ayushman Bharat National Healthcare Protection Mission scheme aims to cover over 50 million poor and vulnerable families to provide and cover medical beneficiaries up to US\$ 7,125 (Rs 500,000).
- ✓ Furthermore, the Central Government Health Scheme (CGHS) provides comprehensive health care facilities for central government employees, pensioners, and their dependents residing in CGHS covered cities. Reimbursements are valid only in case of treatment from government hospitals or private medical centers in case of emergencies.
- ✓ Central Government Health Scheme (CGHS) only a government basked policy for providing reimbursement for medicines and procedures in India. Under this scheme the beneficiaries can procure fees from the hospitals and obtain medicines from the Central Government Health Scheme (CGHS) dispensaries.
- ✓ The reimbursement under Central Government Health Scheme (CGHS) scheme is only valid in the case of the treatment from the government hospitals or private medical centers in case of emergencies.
- ✓ According to the Central Government Health Scheme (CGHS) scheme, 'For purchase of medicines for 7 days on day of discharge (OPD MEDICINES ARE NOT REIMBURSABLE unless permitted by CMO I/C in writing) as per OM no. S-11011/09/2014/CGHS(HEC)/CGHS(P) dated 20/6/2014 and OM no. S-11018/6/95-CGHS(P) dated 24/7/1995'.

#### **INDIAN PHARMACEUTICAL INDUSTRY: MAJOR EXPORTERS (GLOBAL)**

Manufacturers	Location	Product Offering	Product Category
Dr. Reddy's Laboratories	Hyderabad, India	Generics	Oncology, Gastroenterology; Cardiovascular Pain Management; Others (Dermatology, multivitamins, etc.)
Cipla Limited	Mumbai, India	Generics	Cardiovascular; Antacid; Anti – Allergic; Anti – Asthmatic; Antibiotic; Anti – Diabetic; Others (ERECTILE DYSFUNCTION, BRONCHO DIALATOR, etc.)
		Branded	Oncology
Sun Pharmaceutical	Mumbai, India	Specialty Medicine	Oncology; dermatology; and others
Industries Limited		Generics	Pain management; Anti-diabetic; Cardiovascular; Anti- anxiety; Others (antacids, anti-emetic, etc.)
		OTC	Analgesics, vitamins, etc.
Aurobindo Pharma Limited	Hyderabad, India	Generics	Anti-diabetic; Antacid; Sleep disorders; Cardiovascular; Others
Lupin Limited	Mumbai, India	Generics	Oncology; cardiology; Antidiabetic; Pain Management; Respiratory; Gastrointestinal; and others
Cadila Healthcare Limited	Ahmedabad, India	Generics	Central nervous system; Antivirals; Anti-inflammatory; Cardiovascular; Pain management; Others (diuretics, antidiabetic, and others)
Biocon	Bengaluru, India	Generics	Cardiovascular; Immunosuppressive drug; Antacid; Others (Multiple sclerosis)

#### **INDIAN PHARMACEUTICAL INDUSTRY: MAJOR IMPORTERS**

Manufacturers	Location	Imported product category /API
Dr. Reddy's Laboratories	Mumbai, India	The company is focused on importing Sputnik vaccines (anti-viral), antacids, antivirals and also focused on importing the reagents such as HER2-ECD1000 RECOMBINANT HN HER2-ECD 1 MG, CIEF Carride FC2/pk and others for research and development purpose.
Aurobindo Pharma Limited	Hyderabad, India	The company imports the product categories such as Cardio Vasculars and also imports active pharmaceutical ingredients such as (ACETONITRILE)
GlaxoSmithKline Pharmaceuticals Ltd (India)	Mumbai, India	The company imports the product categories such as anti-infectives, metabolic disorders, Gastroenterology disorders, vaccines (TWINRIX HPATITIS B (INACTIVATED))
Lupin Limited	Mumbai, India	The company imports lab reagents and active pharmaceutical ingredients such as DL-2-AMINO-1-BUTANOL, Aspergi fumi[LAB REAGENT] and others
Cipla Limited	Mumbai, India	The company imports products categories such as Anti-biotic, anti-viral, anti-cancer, anti-respiratory.
Biocon Limited	Bengaluru, India	The company imports products category such as anti-biotic, anti-viral, anti-cancers

#### INDIAN PHARMACEUTICAL INDUSTRY: MAJOR EXPORTERS TO OMAN

Manufacturers	Location	Local Agent	Product Category
Sun Pharmaceutical Industries Limited	Mumbai	Muscat Pharmacy & Stores L.L.C	Bacterial Infection, Antacids, and Others
Biocon Limited	Bengaluru	Muscat Pharmacy & Stores L.L.C	Anti-cancer and others
Serum Institute of India Pvt. Ltd.	Pune	Ibn Sina Pharmacy	Vaccines and others
Cipla Limited	Mumbai	Capital Pharmacy, Oman	Anti-viral, Anti-allergic, and Others
Cadila Pharmaceuticals LTD	Gujarat	Al Hashar Pharmacy, Ibn Sina Pharmacy	Cardiovascular diseases, Anti-infective and others
Unichem Laboratories Limited	Mumbai	Bahwan Healthcare Centre LLC	Sexual disorders and others
Aurobindo Pharma Limited	Hyderabad	Ibn Sina Pharmacy	Cardiovascular, Sexual disorders and others
IPCA LABORATORIES Ltd	Mumbai	Al Hashar Pharmacy	Gastrointestinal, Anti-inflammatory, and Pain Management



#### Import Market Value (US\$ Mn) Analysis, By Drug, 2011-2030

Design	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Drug	Actual	Estimated									
Generic	207.80	212.40	217.40	222.70	228.40	234.50	240.80	247.40	254.40	261.40	269.80
Patented (Branded)	1,275.10	1,311.30	1,350.30	1,392.00	1,436.70	1,485.40	1,538.10	1,594.90	1,656.40	1,718.90	1,788.40
TOTAL	1,482.90	1,523.70	1,567.70	1,614.70	1,665.10	1,719.90	1,778.90	1,842.30	1,910.80	1,980.30	2,058.20

Davis	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Drug		Forecast	2021-30	2020	2030							
Generic	278.90	288.50	298.60	309.40	320.90	333.00	345.70	359.10	373.10	3.6%	14.0%	12.1%
Patented (Branded)	1,862.00	1,940.90	2,026.60	2,118.10	2,217.90	2,325.60	2,441.30	2,566.30	2,701.10	4.6%	86.0%	87.9%
TOTAL	2,140.90	2,229.40	2,325.20	2,427.50	2,538.80	2,658.60	2,787.00	2,925.40	3,074.20			

- Import for both the Generic and Patented Drugs is expected to grow at a CAGR of 3.6% and 4.6% respectively during 2021-30.
- Import of Patented Drugs constitute almost 86% of the market share in 2020 which is expected to grow marginally to 88% by 2030.

#### Import Market Value (US\$ Mn) Analysis, By Type, 2011-2030

Tura	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Туре	Actual	Estimated									
Prescription Drugs	1,288.70	1,327.20	1,368.60	1,413.00	1,460.60	1,512.10	1,567.70	1,627.20	1,691.30	1,756.50	1,829.80
Over-the-Counter Drugs	194.20	196.50	199.10	201.70	204.50	207.70	211.20	215.10	219.50	223.80	228.50
TOTAL	1,482.90	1,523.70	1,567.70	1,614.70	1,665.10	1,719.80	1,778.90	1,842.30	1,910.80	1,980.30	2,058.30

Time	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Туре	Forecast	2021-30	2020	2030								
Prescription Drugs	1,907.50	1,990.60	2,080.80	2,177.00	2,281.90	2,394.70	2,515.90	2,646.60	2,787.50	4.7%	86.9%	90.7%
Over-the-Counter Drugs	233.40	238.70	244.40	250.50	257.00	263.80	271.10	278.80	286.70	2.5%	13.1%	9.3%
TOTAL	2,140.90	2,229.30	2,325.20	2,427.50	2,538.90	2,658.50	2,787.00	2,925.40	3,074.20			

- Import of Prescription Drugs is expected to grow at a CAGR of 4.7% during 2021-30 compared to OTC Drugs Market which is expected to grow at 2.5% only.
- Imported Prescription Drugs constitute almost 87% of the market share in 2020 which is expected to grow to 91% by 2030.

#### Import Market Value (US\$ Mn) Analysis, By Drug Class, 2011-2030

David Class	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Drug Class	Actual	Estimated									
Analgesics	69.50	70.80	72.30	73.80	75.40	77.20	79.00	81.00	83.10	85.20	87.50
Anesthetics	95.00	97.20	99.50	102.00	104.70	107.50	110.60	113.80	117.30	120.80	124.70
Antibacterials	65.80	66.90	68.20	69.50	70.90	72.40	74.00	75.60	77.40	79.20	81.20
Antidepressants	96.70	99.10	101.60	104.30	107.20	110.30	113.60	117.10	120.90	124.80	129.00
Corticosteroids	114.70	118.40	122.40	126.70	131.40	136.40	141.80	147.60	154.00	160.40	167.60
Nonsteroidal Anti-inflammatory Drugs (NSAIDs)	105.40	108.50	111.80	115.30	119.10	123.20	127.60	132.30	137.40	142.60	148.40
Anticonvulsants	83.70	85.70	87.80	90.00	92.40	95.00	97.70	100.60	103.80	106.90	110.40
Antivirals	98.30	100.90	103.60	106.50	109.60	113.00	116.60	120.40	124.50	128.70	133.40
Anticoagulants	117.50	121.70	126.30	131.20	136.50	142.30	148.50	155.30	162.70	170.30	178.80
ACE inhibitors	120.30	124.90	129.80	135.20	141.00	147.30	154.20	161.70	169.90	178.20	187.70
Hormonal agents	110.10	113.40	117.00	120.80	124.90	129.30	134.10	139.30	144.90	150.50	156.80
Insulin	51.80	52.40	53.20	53.90	54.70	55.60	56.50	57.40	58.40	59.40	60.50
Contraceptives	81.30	83.00	84.80	86.70	88.70	90.90	93.20	95.70	98.40	101.00	103.90
Diuretics	63.70	64.70	65.80	66.90	68.10	69.40	70.80	72.20	73.70	75.20	76.90
Vaccines	122.40	127.50	133.00	139.10	145.60	152.80	160.60	169.10	178.50	188.10	199.10
Others	86.70	88.60	90.60	92.80	95.10	97.50	100.10	102.90	105.90	108.90	112.20
TOTAL	1,482.90	1,523.70	1,567.70	1,614.70	1,665.30	1,720.10	1,778.90	1,842.00	1,910.80	1,980.20	2,058.10

#### Import Market Value (US\$ Mn) Analysis, By Drug Class, 2011-2030.......cont'd

Dung Class	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Drug Class	Forecast	2021-30	2020	2030								
Analgesics	89.90	92.40	95.20	98.00	101.10	104.30	107.70	111.30	115.10	3.1%	4.3%	3.7%
Anesthetics	128.80	133.10	137.70	142.60	147.90	153.50	159.40	165.70	172.40	3.6%	6.1%	5.6%
Antibacterials	83.20	85.40	87.70	90.10	92.70	95.40	98.20	101.20	104.40	2.8%	4.0%	3.4%
Antidepressants	133.50	138.30	143.40	148.80	154.60	160.90	167.50	174.50	182.00	3.8%	6.3%	5.9%
Corticosteroids	175.30	183.60	192.60	202.20	212.60	223.90	236.10	249.20	263.30	5.1%	8.1%	8.6%
Nonsteroidal Anti-inflammatory Drugs (NSAIDs)	154.50	161.10	168.20	175.70	183.90	192.70	202.10	212.20	223.00	4.6%	7.2%	7.3%
Anticonvulsants	114.10	118.00	122.20	126.60	131.40	136.50	141.90	147.60	153.60	3.7%	5.4%	5.0%
Antivirals	138.30	143.50	149.10	155.10	161.50	168.40	175.70	183.50	191.80	4.1%	6.5%	6.2%
Anticoagulants	188.00	197.80	208.50	220.10	232.70	246.40	261.30	277.40	294.80	5.6%	8.6%	9.6%
ACE inhibitors	197.80	208.80	220.80	233.80	248.00	263.50	280.30	298.60	318.60	6.0%	9.0%	10.4%
Hormonal agents	163.50	170.70	178.50	186.80	195.80	205.50	215.90	227.00	239.00	4.7%	7.6%	7.8%
Insulin	61.60	62.80	64.10	65.40	66.70	68.20	69.70	71.20	72.90	2.1%	3.0%	2.4%
Contraceptives	107.00	110.20	113.70	117.30	121.20	125.40	129.70	134.40	139.30	3.3%	5.1%	4.5%
Diuretics	78.70	80.50	82.40	84.50	86.60	88.90	91.30	93.80	96.40	2.5%	3.8%	3.1%
Vaccines	210.90	223.70	237.80	253.10	270.00	288.50	308.70	330.80	354.90	6.6%	9.5%	11.5%
Others	115.70	119.40	123.30	127.50	132.00	136.70	141.70	147.00	152.70	3.4%	5.5%	5.0%
TOTAL	2,140.80	2,229.30	2,325.20	2,427.60	2,538.70	2,658.70	2,787.20	2,925.40	3,074.20			

- Imported Vaccines market is expected to grow highest at a CAGR of 6.6% during 2021-30 followed by ACE Inhibitors at 6.0% and Corticosteroids at 5.1%.
- Imported Vaccines constitute the highest market share in 2020 at 9.5% which is expected to grow to 11.5% by 2030.

#### Import Market Value (US\$ Mn) Analysis, By Application, 2011-2030

Application	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Application	Actual	Estimated									
Cardiovascular	131.20	136.00	141.10	146.50	152.40	158.70	165.40	172.60	180.30	188.10	196.90
Hypertension	127.80	131.30	135.20	139.40	144.00	149.00	154.60	160.70	167.40	174.30	182.20
Musculoskeletal	31.80	32.10	32.40	32.80	33.20	33.60	34.10	34.60	35.10	35.60	36.20
Oncology	139.00	143.70	148.80	154.40	160.50	167.30	174.90	183.20	192.40	202.00	213.10
Anti-infective	35.80	36.30	36.80	37.40	38.00	38.60	39.30	40.00	40.80	41.60	42.40
Cirrhosis	73.70	75.20	76.80	78.50	80.20	82.20	84.20	86.40	88.70	91.10	93.70
Metabolic Disorder	124.70	129.70	134.90	140.50	146.50	152.80	159.60	166.80	174.40	182.20	190.60
Weight management	45.40	46.10	46.80	47.60	48.50	49.40	50.30	51.30	52.40	53.50	54.60
Central Nervous System	118.80	122.10	125.60	129.40	133.40	137.70	142.30	147.30	152.80	158.40	164.90
Genito-urinary	80.40	82.30	84.40	86.60	88.80	91.30	94.00	96.90	99.90	103.00	106.40
Kidney Disease	117.80	121.90	126.20	130.70	135.60	140.80	146.30	152.10	158.30	164.40	171.00
Gastrointestinal	68.30	69.60	70.90	72.40	73.90	75.50	77.30	79.20	81.20	83.20	85.40
Respiratory	86.20	88.40	90.80	93.30	96.00	99.00	102.10	105.50	109.20	112.90	117.00
Hematology	107.70	110.90	114.30	117.90	121.80	126.10	130.70	135.70	141.00	146.50	152.70
Dermatology	103.70	106.60	109.70	113.00	116.50	120.40	124.50	129.00	133.80	138.60	144.10
Ophthalmology	61.20	62.20	63.30	64.50	65.70	67.10	68.50	70.00	71.60	73.30	75.10
Others (Nutraceutical, Dentals, Gynecology)	29.30	29.50	29.70	29.90	30.10	30.40	30.70	31.00	31.40	31.70	32.00
TOTAL	1,482.80	1,523.90	1,567.70	1,614.80	1,665.10	1,719.90	1,778.80	1,842.30	1,910.70	1,980.40	2,058.30

#### Import Market Value (US\$ Mn) Analysis, By Application, 2011-2030.....cont'd

Application	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Application	Forecast	2021-30	2020	2030								
Cardiovascular	206.30	216.40	227.30	239.00	251.50	265.10	279.60	295.30	312.20	5.2%	9.5%	10.2%
Hypertension	190.70	199.80	209.80	220.70	232.70	245.90	260.10	275.70	292.60	5.3%	8.8%	9.5%
Musculoskeletal	36.90	37.50	38.20	38.90	39.70	40.50	41.40	42.30	43.30	2.0%	1.8%	1.4%
Oncology	225.10	238.10	252.60	268.40	286.00	305.50	326.90	350.60	376.70	6.4%	10.2%	12.3%
Anti-infective	43.30	44.20	45.10	46.10	47.20	48.30	49.50	50.70	51.90	2.2%	2.1%	1.7%
Cirrhosis	96.40	99.20	102.30	105.40	108.90	112.50	116.30	120.30	124.50	3.2%	4.6%	4.0%
Metabolic Disorder	199.60	209.10	219.30	230.20	241.80	254.10	267.20	281.20	296.10	5.0%	9.2%	9.6%
Weight management	55.90	57.20	58.50	59.90	61.40	63.00	64.70	66.40	68.20	2.5%	2.7%	2.2%
Central Nervous System	171.70	179.10	187.20	195.80	205.40	215.80	227.00	239.10	252.30	4.8%	8.0%	8.2%
Genito-urinary	110.00	113.80	117.90	122.20	126.80	131.70	137.00	142.50	148.40	3.7%	5.2%	4.8%
Kidney Disease	178.00	185.60	193.60	202.10	211.10	220.60	230.70	241.50	252.90	4.4%	8.3%	8.2%
Gastrointestinal	87.70	90.10	92.60	95.30	98.20	101.20	104.40	107.80	111.30	3.0%	4.2%	3.6%
Respiratory	121.30	125.90	130.80	136.00	141.70	147.70	154.00	160.80	168.10	4.1%	5.7%	5.5%
Hematology	159.10	165.90	173.40	181.30	189.90	199.10	209.00	219.50	230.80	4.7%	7.4%	7.5%
Dermatology	149.80	155.90	162.50	169.50	177.00	185.20	193.80	203.00	212.90	4.4%	7.0%	6.9%
Ophthalmology	76.90	78.80	80.90	83.00	85.30	87.80	90.30	93.00	95.70	2.7%	3.7%	3.1%
Others (Nutraceutical, Dentals, Gynecology)	32.40	32.80	33.30	33.70	34.20	34.70	35.20	35.70	36.30	1.4%	1.6%	1.2%
TOTAL	2,141.10	2,229.40	2,325.30	2,427.50	2,538.80	2,658.70	2,787.10	2,925.40	3,074.20			

- Imported Oncology Drugs market is expected to grow highest at a CAGR of 6.4% during 2021-30 followed by Hypertension and Cardiovascular Drugs at 5.3% and 5.2% respectively.
- Imported Oncology Drugs constitute the highest market share in 2020 at 10.2% which is expected to grow to 12.3% by 2030.

#### Import Market Value (US\$ Mn) Analysis, By Country, 2011-2030

Country	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Country	Actual	Estimated									
China	280.10	287.50	295.40	303.80	312.90	322.60	333.10	344.20	356.20	368.30	381.90
USA	503.00	519.30	536.80	555.70	576.00	597.90	621.70	647.20	674.80	703.00	734.70
Germany	463.90	477.30	491.70	507.10	523.60	541.40	560.60	581.20	603.30	625.80	651.00
Others	235.80	239.60	243.80	248.10	252.70	257.90	263.40	269.60	276.50	283.20	290.70
TOTAL	1,482.80	1,523.70	1,567.70	1,614.70	1,665.20	1,719.80	1,778.80	1,842.20	1,910.80	1,980.30	2,058.30

Country	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Country	Forecast	2021-30	2020	2030								
China	396.20	411.40	427.90	445.30	464.30	484.50	506.20	529.40	554.20	4.2%	18.6%	18.0%
USA	768.50	804.80	844.20	886.50	932.70	982.60	1,036.40	1,094.70	1,157.70	5.1%	35.5%	37.7%
Germany	677.70	706.20	737.10	770.00	805.80	844.30	885.50	930.00	977.70	4.6%	31.6%	31.8%
Others	298.50	306.90	316.00	325.80	336.10	347.20	358.90	371.40	384.50	3.1%	14.3%	12.5%
TOTAL	2,140.90	2,229.30	2,325.20	2,427.60	2,538.90	2,658.60	2,787.00	2,925.50	3,074.10			

- USA and Germany constitutes more than 65% of the market share (35.5% USA and 31.6% Germany) followed by China with 18.6%.
   The pattern is expected to remain same till 2030.
- Import from USA is expected to grow the fastest at a CAGR of 5.1% over the period 2021-30 followed by Germany at a CAGR of 4.6% during the same period.



#### **Export Market Value (US\$ Mn) Analysis, By Drug, 2011-2030**

David	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Drug	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Estimated
Generic	6,614.40	7,216.70	7,899.50	8,674.00	9,562.90	10,588.70	11,762.10	13,100.00	14,645.20	16,338.00	18,358.40
Patented (Branded)	2,001.30	2,097.60	2,205.00	2,320.90	2,440.60	2,570.70	2,719.30	2,892.60	3,086.00	3,275.50	3,509.20
TOTAL	8,615.70	9,314.30	10,104.50	10,994.90	12,003.50	13,159.40	14,481.40	15,992.60	17,731.20	19,613.50	21,867.60

David	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Drug	Forecast	2021-30	2020	2030								
Generic	20,658.70	23,311.70	26,414.70	29,996.80	34,196.80	39,091.40	44,796.40	51,479.90	59,296.60	13.8%	76.8%	88.8%
Patented (Branded)	3,767.10	4,050.60	4,368.50	4,720.10	5,135.70	5,610.60	6,150.00	6,773.20	7,499.90	8.6%	23.2%	11.2%
TOTAL	24,425.80	27,362.30	30,783.20	34,716.90	39,332.50	44,702.00	50,946.40	58,253.10	66,796.50			

- Export of Generic Drugs is expected to grow at a CAGR of 13.8 % and compared to 4.6% for Patented Drugs during 2021-30.
- Export Patented Drugs Market constitute almost 76.8% of the market share in 2020 which is expected to grow to 88.8% by 2030.

#### Export Market Value (US\$ Mn) Analysis, By Type, 2011-2030

Time	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Туре	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Estimated
Prescription Drugs	3,218.80	3,525.50	3,883.50	4,290.30	4,752.40	5,281.90	5,900.30	6,615.80	7,451.90	8,375.00	9,465.10
Over-the-Counter Drugs	5,396.90	5,788.80	6,221.10	6,704.50	7,251.10	7,877.60	8,581.10	9,376.80	10,279.30	11,238.50	12,402.50
TOTAL	8,615.70	9,314.30	10,104.60	10,994.80	12,003.50	13,159.50	14,481.40	15,992.60	17,731.20	19,613.50	21,867.60

Torac	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Туре	Forecast	2021-30	2020	2030								
Prescription Drugs	10,689.60	12,128.10	13,834.20	15,837.50	18,223.80	21,057.30	24,390.80	28,343.00	33,011.10	14.7%	37.4%	49.4%
Over-the-Counter Drugs	13,736.30	15,234.20	16,949.00	18,879.40	21,108.80	23,644.70	26,555.70	29,910.00	33,785.40	11.6%	62.6%	50.6%
TOTAL	24,425.90	27,362.30	30,783.20	34,716.90	39,332.60	44,702.00	50,946.50	58,253.00	66,796.50			

- Export of Prescription Drugs is expected to grow at a CAGR of 14.7% during 2021-30 compared to OTC Drugs Market which is expected to grow at CAGR of 11.6% only.
- Exported Prescription Drugs constitute almost 37.4% of the market share in 2020 which is expected to grow to 49.4% by 2030. Exported OTC Drugs market share is expected to reduce from 62.6% in 2020 to 50.6% in 2030.

#### Export Market Value (US\$ Mn) Analysis, By Drug Class, 2011-2030

Dwyg Class	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Drug Class	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Estimated
Analgesics	846.90	907.30	974.90	1,050.30	1,134.70	1,230.30	1,338.20	1,460.00	1,598.20	1,745.60	1,919.60
Anesthetics	551.70	600.20	655.30	717.70	788.70	870.50	964.60	1,072.70	1,197.70	1,333.70	1,497.50
Antibacterials	1,046.60	1,116.30	1,194.00	1,280.10	1,376.10	1,484.30	1,605.90	1,742.30	1,896.20	2,059.40	2,251.00
Antidepressants	269.70	295.70	325.40	359.30	398.30	443.50	496.00	556.90	628.00	706.10	801.00
Corticosteroids	487.60	528.60	575.10	627.50	687.00	755.30	833.50	922.90	1,025.90	1,137.60	1,271.40
Nonsteroidal Anti-inflammatory Drugs (NSAIDs)	670.50	731.40	800.80	879.60	969.60	1,073.50	1,193.40	1,331.60	1,492.00	1,667.10	1,878.70
Anticonvulsants	343.90	372.00	403.80	439.60	480.10	526.50	579.50	640.00	709.50	784.50	874.30
Antivirals	293.00	315.10	339.80	367.60	398.80	434.20	474.40	520.00	571.90	627.60	693.70
Anticoagulants	566.60	620.60	682.40	752.90	833.80	927.70	1,036.50	1,162.50	1,309.60	1,471.00	1,667.00
ACE inhibitors	572.20	627.80	691.40	764.20	847.80	944.90	1,057.80	1,188.70	1,341.80	1,510.20	1,715.10
Hormonal agents	567.80	618.50	676.30	741.80	816.40	902.60	1,001.80	1,116.00	1,248.30	1,392.60	1,566.50
Insulin	845.60	904.10	969.40	1,042.10	1,123.30	1,215.00	1,318.40	1,434.70	1,566.30	1,706.40	1,871.30
Contraceptives	449.50	485.10	525.30	570.40	621.30	679.40	745.60	821.00	907.30	1,000.30	1,111.10
Diuretics	436.10	470.30	508.70	551.80	600.40	655.90	719.00	790.70	872.80	961.10	1,066.10
Vaccines	361.80	395.60	434.10	478.10	528.40	586.60	654.00	731.90	822.50	921.80	1,042.10
Others	306.20	325.90	347.70	371.90	398.80	429.00	462.80	500.70	543.30	588.40	641.20
TOTAL	8,615.70	9,314.50	10,104.40	10,994.90	12,003.50	13,159.20	14,481.40	15,992.60	17,731.30	19,613.40	21,867.60

#### Export Market Value (US\$ Mn) Analysis, By Drug Class, 2011-2030.......cont'd

Duve Class	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Drug Class	Forecast	2021-30	2020	2030								
Analgesics	2,114.10	2,333.80	2,585.50	2,870.10	3,198.00	3,572.50	3,999.70	4,489.80	5,051.20	11.2%	8.9%	7.6%
Anesthetics	1,684.30	1,899.80	2,152.10	2,443.70	2,787.50	3,189.50	3,659.10	4,211.20	4,859.50	13.8%	6.8%	7.3%
Antibacterials	2,463.90	2,702.80	2,974.90	3,280.50	3,630.30	4,027.10	4,476.50	4,988.40	5,570.50	10.5%	10.5%	8.3%
Antidepressants	910.50	1,038.10	1,189.10	1,365.60	1,576.10	1,825.00	2,119.30	2,469.50	2,886.00	15.1%	3.6%	4.3%
Corticosteroids	1,423.30	1,597.70	1,801.00	2,034.80	2,309.00	2,627.90	2,998.60	3,431.90	3,938.00	13.2%	5.8%	5.9%
Nonsteroidal Anti-inflammatory Drugs (NSAIDs)	2,120.90	2,401.40	2,731.10	3,113.60	3,566.40	4,097.80	4,721.50	5,457.70	6,326.20	14.3%	8.5%	9.5%
Anticonvulsants	975.80	1,092.10	1,227.20	1,382.10	1,563.30	1,773.20	2,016.40	2,299.80	2,629.60	12.9%	4.0%	3.9%
Antivirals	767.90	852.10	949.10	1,059.30	1,187.10	1,333.80	1,502.20	1,696.50	1,920.30	11.8%	3.2%	2.9%
Anticoagulants	1,892.70	2,155.60	2,466.40	2,829.10	3,261.20	3,771.60	4,374.30	5,090.60	5,941.30	15.0%	7.5%	8.9%
ACE inhibitors	1,951.60	2,227.50	2,554.50	2,937.00	3,393.60	3,934.40	4,574.60	5,337.20	6,245.30	15.3%	7.7%	9.3%
Hormonal agents	1,765.30	1,995.10	2,264.70	2,576.80	2,945.70	3,377.80	3,883.80	4,479.90	5,181.60	14.0%	7.1%	7.8%
Insulin	2,055.10	2,262.10	2,498.70	2,765.30	3,071.60	3,420.30	3,816.80	4,270.20	4,787.80	10.9%	8.7%	7.2%
Contraceptives	1,236.10	1,378.80	1,544.00	1,732.70	1,952.60	2,206.60	2,499.70	2,839.90	3,234.30	12.5%	5.1%	4.8%
Diuretics	1,184.50	1,319.50	1,475.60	1,653.60	1,860.80	2,099.70	2,374.90	2,694.00	3,063.30	12.3%	4.9%	4.6%
Vaccines	1,180.30	1,340.80	1,530.10	1,750.50	2,012.30	2,320.70	2,684.00	3,114.40	3,624.00	14.7%	4.7%	5.4%
Others	699.60	765.00	839.20	922.20	1,017.00	1,124.10	1,245.00	1,382.20	1,537.60	10.1%	3.0%	2.3%
TOTAL	24,425.90	27,362.20	30,783.20	34,716.90	39,332.50	44,702.00	50,946.40	58,253.20	66,796.50			

- Export of Antidepressants, Anticoagulants and ACE inhibitors Drugs each is expected to grow at a CAGR of approx. 15% during 2021-30 closely followed by Vaccines at 14.7% during the same period.
- Exported Antibacterial Drugs constitute the highest market share in 2020 at 10.5% which is expected to reduce though to 8.3% by 2030. Exported Market for other Drug Classes are expected to grow marginally by 2030.

#### **Export Market Value (US\$ Mn) Analysis, By Application, 2011-2030**

Application	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Application	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Estimated
Cardiovascular	615.20	669.60	730.90	800.30	879.10	967.50	1,068.60	1,183.00	1,312.40	1,451.70	1,617.90
Hypertension	501.90	536.40	575.40	618.90	668.00	724.30	788.90	862.60	948.20	1,039.80	1,151.80
Musculoskeletal	750.50	813.10	885.00	966.30	1,059.40	1,168.00	1,294.40	1,441.50	1,615.30	1,804.70	2,040.80
Oncology	300.40	312.10	324.90	338.80	354.00	370.90	389.60	410.20	433.20	456.90	484.70
Anti-infective	696.30	770.90	857.20	956.20	1,070.30	1,205.10	1,362.10	1,545.50	1,761.50	2,009.00	2,303.90
Cirrhosis	440.60	472.10	507.30	546.40	589.80	639.40	694.90	757.30	827.90	902.50	990.80
Metabolic Disorder	650.50	728.10	815.50	916.10	1,032.10	1,164.40	1,317.30	1,494.50	1,698.10	1,922.40	2,187.00
Weight management	453.20	481.20	512.20	546.30	583.80	626.20	673.20	725.40	783.80	843.70	915.00
Central Nervous System	456.80	481.40	508.40	538.20	570.30	605.10	643.30	686.10	734.50	784.80	844.90
Genito-urinary	473.30	513.90	559.80	611.30	668.90	734.60	810.00	896.00	994.80	1,098.70	1,225.80
Kidney Disease	570.00	622.70	682.10	748.70	825.20	910.20	1,007.30	1,117.00	1,241.50	1,373.20	1,526.80
Gastrointestinal	667.70	731.80	805.00	888.10	982.90	1,093.60	1,221.10	1,368.10	1,539.00	1,726.30	1,952.80
Respiratory	625.20	684.00	751.20	827.30	914.00	1,015.00	1,131.10	1,264.70	1,419.80	1,589.00	1,793.60
Hematology	455.70	490.60	529.80	573.50	622.40	678.40	741.60	812.90	894.00	981.00	1,083.80
Dermatology	419.50	442.20	467.30	494.60	524.40	557.80	594.60	635.10	680.00	726.00	779.90
Ophthalmology	301.50	317.20	334.30	353.00	373.40	396.10	421.10	448.50	478.80	510.30	546.50
Others (Nutraceutical, Dentals, Gynecology)	237.50	247.10	258.10	270.90	285.50	302.80	322.20	344.10	368.40	393.40	421.50
TOTAL	8,615.80	9,314.40	10,104.40	10,994.90	12,003.50	13,159.40	14,481.30	15,992.50	17,731.20	19,613.40	21,867.50

#### Export Market Value (US\$ Mn) Analysis, By Application, 2011-2030.....cont'd

Application	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Application	Forecast	2021-30	2020	2030								
Cardiovascular	1,806.90	2,024.90	2,274.90	2,562.30	2,893.40	3,275.60	3,717.70	4,230.20	4,825.50	12.8%	7.4%	7.2%
Hypertension	1,277.90	1,421.80	1,589.80	1,782.70	2,010.00	2,271.70	2,578.50	2,937.90	3,358.00	12.4%	5.3%	5.0%
Musculoskeletal	2,312.30	2,628.50	3,006.00	3,448.90	3,983.20	4,650.80	5,414.00	6,330.50	7,430.30	15.2%	9.2%	11.1%
Oncology	514.80	547.50	584.10	624.20	669.20	721.40	776.50	837.70	905.50	7.1%	2.3%	1.4%
Anti-infective	2,645.30	3,044.40	3,521.20	4,080.60	4,754.70	5,548.20	6,499.10	7,636.90	8,995.50	16.2%	10.2%	13.5%
Cirrhosis	1,088.70	1,198.30	1,323.40	1,463.60	1,624.80	1,805.60	2,011.90	2,246.70	2,513.20	10.8%	4.6%	3.8%
Metabolic Disorder	2,493.70	2,851.30	3,266.40	3,749.20	4,311.60	4,968.00	5,735.30	6,633.80	7,687.90	14.9%	9.8%	11.5%
Weight management	993.80	1,080.10	1,177.60	1,285.40	1,407.70	1,543.10	1,695.50	1,866.50	2,057.80	9.3%	4.3%	3.1%
Central Nervous System	910.60	983.40	1,066.00	1,157.90	1,262.80	1,379.60	1,511.90	1,661.60	1,830.40	8.8%	4.0%	2.7%
Genito-urinary	1,369.10	1,532.10	1,721.40	1,937.10	2,189.50	2,477.80	2,812.80	3,201.20	3,650.50	12.8%	5.6%	5.5%
Kidney Disease	1,699.30	1,899.20	2,126.90	2,386.60	2,683.20	3,022.80	3,412.00	3,859.10	4,373.50	12.3%	7.0%	6.5%
Gastrointestinal	2,211.60	2,510.00	2,861.60	3,268.10	3,750.90	4,310.80	4,971.50	5,749.80	6,664.60	14.5%	8.8%	10.0%
Respiratory	2,026.90	2,295.30	2,610.70	2,974.70	3,405.90	3,904.70	4,492.00	5,182.20	5,991.20	14.2%	8.1%	9.0%
Hematology	1,198.60	1,327.80	1,476.30	1,643.90	1,837.90	2,057.00	2,308.90	2,597.60	2,927.80	11.6%	5.0%	4.4%
Dermatology	838.40	902.40	973.80	1,052.10	1,140.00	1,236.30	1,343.50	1,462.40	1,594.10	8.2%	3.7%	2.4%
Ophthalmology	585.60	628.40	675.90	727.90	786.00	849.50	919.90	997.80	1,083.60	7.8%	2.6%	1.6%
Others (Nutraceutical, Dentals, Gynecology)	452.40	487.10	526.90	571.80	621.80	679.30	745.60	821.10	907.10	8.7%	2.0%	1.4%
TOTAL	24,425.90	27,362.50	30,782.90	34,717.00	39,332.60	44,702.20	50,946.60	58,253.00	66,796.50			

- Export market for Anti-Infective Drugs is expected to grow highest at a CAGR of 16.2% during 2021-30 followed by that of Musculoskeletal Drugs at 15.2% during the same period.
- Exported Anti-Infective Drugs constitute the highest market share in 2020 at 10.2% which is expected to grow to 13.5% by 2030.

#### Export Market Value (US\$ Mn) Analysis, By Country, 2011-2030

Country	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Country	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Estimated
USA	5,818.00	6,334.00	6,919.20	7,578.90	8,328.30	9,189.00	10,176.90	11,309.60	12,618.40	14,043.30	15,755.30
South Africa	665.00	708.00	755.70	808.20	866.50	931.70	1,004.80	1,086.30	1,177.90	1,274.90	1,388.20
UK	535.40	576.60	622.90	674.60	732.50	798.40	873.00	957.40	1,053.80	1,157.20	1,279.80
Russia	484.30	525.90	572.90	625.80	685.60	754.20	832.60	922.30	1,025.50	1,137.60	1,271.80
Germany	482.00	520.00	562.70	610.40	664.00	725.00	794.20	872.80	962.50	1,059.10	1,173.90
Others	630.90	649.80	671.20	697.00	726.50	761.20	799.90	844.20	893.00	941.40	998.70
TOTAL	8,615.60	9,314.30	10,104.60	10,994.90	12,003.40	13,159.50	14,481.40	15,992.60	17,731.10	19,613.50	21,867.70

Country	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
	Forecast	2021-30	2020	2030								
USA	17,705.90	19,954.20	22,585.60	25,625.20	29,206.30	33,388.90	38,274.40	44,014.80	50,755.20	13.7%	71.6%	76.0%
South Africa	1,513.40	1,653.50	1,812.50	1,990.30	2,193.00	2,422.00	2,680.30	2,973.30	3,305.30	10.0%	6.5%	4.9%
UK	1,417.60	1,574.10	1,754.50	1,959.80	2,197.80	2,471.40	2,785.80	3,149.00	3,568.20	11.9%	5.9%	5.3%
Russia	1,424.10	1,599.10	1,803.10	2,037.90	2,313.40	2,633.90	3,006.80	3,443.20	3,953.30	13.3%	5.8%	5.9%
Germany	1,303.00	1,450.10	1,620.00	1,813.70	2,039.00	2,298.40	2,597.30	2,943.50	3,344.00	12.2%	5.4%	5.0%
Others	1,061.80	1,131.40	1,207.50	1,290.00	1,383.10	1,487.20	1,601.80	1,729.30	1,870.50	7.1%	4.8%	2.8%
TOTAL	24,425.80	27,362.40	30,783.20	34,716.90	39,332.60	44,701.80	50,946.40	58,253.10	66,796.50			

- Export Markets for all the major countries are expected to grow at a CAGR of above 10% during 2021-30 with USA and Russia being the highest with 13.7% and 13.3% respectively.
- USA export market has the highest market share with 71.6% and is expected to grow to 76% by 2030.



#### INDIAN PHARMACEUTICAL INDUSTRY: OMAN EXPORT MARKET ANALYSIS

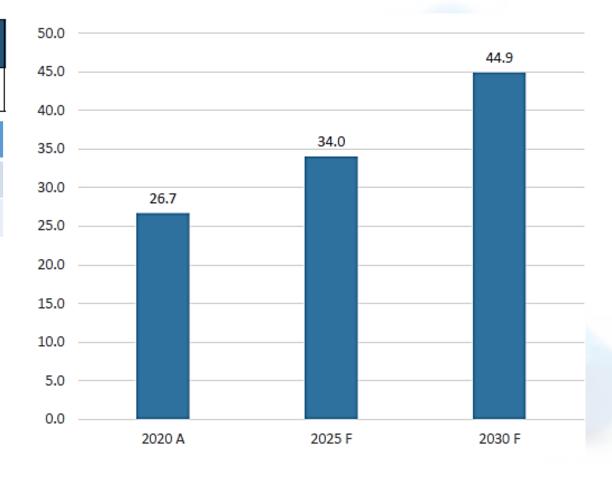
# Indian Pharmaceutical Drugs Export To Oman Market (US\$ Mn) Analysis and Forecast, 2020, 2025 & 2030

COUNTRY OF EXPORT	2020 A	2025 F	2030 F
Oman	26.7	34.0	44.9

COUNTRY OF EXPORT	2025 F	2025 F	2030 F
All countries	19,613.50	34,716.90	66,796.50
% share	0.14 %	0.10 %	0.07 %

 Though overall Export Market of India is expected to grow at a CAGR of 13% during 2021-30, Oman Export Market for India shows a growth rate of only 5.3%. Hence, the volume of Oman Export share will shrink from existing 0.14% to 0.07% in 2030.

# Indian Pharmaceutical Drugs Export To Oman Market Value (US\$ Mn) Analysis



## INDIAN PHARMACEUTICAL INDUSTRY: OMAN EXPORT MARKET ANALYSIS

Country	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	Actual									
Oman	13.40	15.60	19.00	16.30	25.10	21.20	24.10	29.10	17.90	26.70
TOTAL	13.40	15.60	19.00	16.30	25.10	21.20	24.10	29.10	17.90	26.70

Country	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)
	Estimated	Forecast	2021-30								
Oman	28.00	29.30	30.80	32.30	34.00	35.90	37.90	40.10	42.40	44.90	5.3%
TOTAL	28.00	29.30	30.80	32.30	34.00	35.90	37.90	40.10	42.40	44.90	

Oman Export Market for India is expected to grow at a CAGR of 5.3% during 2021-30.

## INDIAN PHARMACEUTICAL COMPANIES REGISTERED WITH MINISTRY OF HEALTH OMAN

SI.	Regn. No.	Manufacturer	Agent
,	1585	INDOCO REMEDIES LTD INDIA	Contract manufacturer for OPP
•	1363	STRIDES ARCOLAB LIMITED	Oman Pharmaceutical Products Co. L.L.C.
•	1321	ONCO THERAPIES LIMITED ( CONTRACT MANUFACTURER FOR GSK , OPP )	Oman Pharmaceutical Products Co. L.L.C.
•	1512	HETERO LABS LIMITED, UNIT III	Waleed Pharmacy & Stores L.L.C.
•	1520	HETERO LABS LIMITED (Unit-V)	Waleed Pharmacy & Stores L.L.C.
	1288	MEDREICH LIMITED (UNIT 3)	Dawakum (ODH)
•	1287	MEDREICH LIMITED (UNIT1)	Dawakum (ODH)
	1560	DR.REDDY'S LABORATORIES LTD. UNIT VII	National Pharmacy
•	1364	BAFNA PHARMACEUTICALS LTD.	NATIONAL PHARMACEUTICAL INDUSTRIES
	1362	BIOCON LIMITED	NATIONAL PHARMACEUTICAL INDUSTRIES
•	1161	SUN PHARMACEUTICAL INDUSTRIES LIMITED - INDIA	Muscat Pharmacy & Stores L.L.C
	1283	FRESENIUS KABI ONCOLOGY LIMITED	Muscat Pharmacy & Stores L.L.C
•	1352	EMCURE PHARMACEUTICALS LIMITED ( PLOT NO. P-1)	Muscat Pharmacy & Stores L.L.C
	1353	EMCURE PHARMACEUTICALS LIMITED (PLOT NO P-2)	Muscat Pharmacy & Stores L.L.C
•	1354	EMCURE PHARMACEUTICALS LIMITED (PLANT III)	Muscat Pharmacy & Stores L.L.C
•	1309	GLENMARK PHARMACEUTICALS LIMITED (BADDI)	Muscat Pharmacy & Stores L.L.C
•	1172	SUN PHARMACEUTICAL INDUSTRIES LIMITED	Muscat Pharmacy & Stores L.L.C
	1308	GLENMARK PHARMACEUTICALS LIMITED (GOA)	Muscat Pharmacy & Stores L.L.C
•	1486	GLENMARK PHARMACEUTICALS LIMITED- BADDI (UNIT III)	Muscat Pharmacy & Stores L.L.C
•	1554	BIOCON LIMITED	Muscat Pharmacy & Stores L.L.C
•	1301	SERUM INSTITUTE OF INDIA PRIVATE LIMITED	Ibn Sina Pharmacy
•	1355	VENUS REMEDIES LIMITED	Ibn Sina Pharmacy
•	1293	AUROBINDO PHARMA LIMITED (Unit III )	Ibn Sina Pharmacy
•	1294	AUROBINDO PHARMA LIMITED (Unit VI)	Ibn Sina Pharmacy
•	1295	AUROBINDO PHARMA LIMITED ( Unit XII )	Ibn Sina Pharmacy
•	1498	AUROBINDO PHARMA LIMITED (UNIT VII)	Ibn Sina Pharmacy
•	1563	OTSUKA PHARMACEUTICAL INDIA PRIVATE LIMITED	Ibn Sina Pharmacy
	1416	UNICHEM LABORATORIES LIMITED	Bahwan Healthcare Centre LLC
	1225	CIPLA LTD -KURKUMBH	Capital Pharmacy
	1402	CIPLA LTD	Capital Pharmacy
	1428	CIPLA LTD- PATHALGANGA	Capital Pharmacy
	1542	Cipla Ltd,. India	Capital Pharmacy
	1056	SHANTHA BIOTECHNICS LIMITED	Al Razi Pharmacy

### INDIAN PHARMACEUTICAL COMPANIES REGISTERED WITH MINISTRY OF HEALTH OMAN

SI.	Regn. No.	Manufacturer	Agent
34	1229	FDC LIMITED	Al Jabry Pharmacy
35	1254	KOPRAN LIMITED	Al Jabry Pharmacy
36	1285	OKASA PHARMA PVT.LTD	Al Jabry Pharmacy
37	1348	IPCA LABORATORIES LIMITED	Al Hashar Pharmacy
38	1349	IPCA LABORATORIES LIMITED	Al Hashar Pharmacy
39	1412	UNIQUE PHARMACEUTICAL LABORATORIES ( A DIVISION OF J.B. CHEMICALS & PHARMACEUTICALS LTD. )	Al Hashar Pharmacy
40	1482	IPCA LABORATORIES Ltd -Athal	Al Hashar Pharmacy
41	1277	UNIQUE PHARMACEUTICAL LABORATORIES	Al Hashar Pharmacy
42	1454	CADILA PHARMACEUTICALS Ltd.	Al Hashar Pharmacy
43	1401	TORRENT PHARMACEUTICAL LTD	Al Farabi Pharmacy
44	1231	UNICHEM LABORATORIES LIMITED	Bahwan Healthcare Centre LLC
45	1397	UNICHEM LABORATORIES LIMITED	Bahwan Healthcare Centre LLC
46	1386	UNICHEM LABORATORIES LIMITED	Bahwan Healthcare Centre LLC
47	1438	ALKEM LABORATORIES LIMITED	Waleed Pharmacy & Stores L.L.C.
48	1407	SUN PHARMACEUTICAL INDUSTRIES LIMITED (GOA)	Muscat Pharmacy & Stores L.L.C
49	1197	GLENMARK PHARMACEUTICALS LTD	Muscat Pharmacy & Stores L.L.C
50	1230	UNIQUE PHARMACEUTICAL LABORATORIES	Al Hashar Pharmacy
51	1358	IND-SWIFT LIMITED	Al Hashar Pharmacy

Agency-wise registrations

Al Farabi Pharmacy - 1
 Al Hashar Pharmacy - 8
 Al Jabry Pharmacy - 3
 Al Razi Pharmacy - 1
 Bahwan Healthcare Centre LLC - 4
 Capital Pharmacy - 4
 Contract manufacturer for OPP - 1
 Dawakum (ODH) - 2
 Ibn Sina Pharmacy - 7
 Muscat Pharmacy & Stores L.L.C - 12
 NATIONAL PHARMACEUTICAL INDUSTRIES - 2
 National Pharmacy - 1
 Oman Pharmaceutical Products Co. L.L.C. - 2
 Waleed Pharmacy & Stores L.L.C. - 3

# **SECTION 3.2**



### **OMAN PHARMACEUTICAL INDUSTRY: MARKET DYNAMICS**

#### **DRIVERS**

- Increase in prevalence of chronic diseases
- Increasing government Initiatives

#### RESTRAINTS

- Lack of national health insurance plan in Oman
- Product recall



#### **OPPORTUNITIES**

- Lack of local pharmaceutical production facilities
- Increasing adoption of inorganic growth strategies

#### **INCREASE IN PREVALENCE OF CHRONIC DISEASES**

- The increasing prevalence of chronic diseases such as diabetes, cancer, cardiovascular disease, chronic kidney diseases, and others is expected to drive the growth of Oman pharmaceutical industry market over the forecast period
  - o For instance, according to the article published in the Journal of Diabetes Investigation in October 2020, 190,489 Omanis were living with type 2 diabetes mellitus in 2020 which is expected to increased to 570,227 in 2050. According to the same source, it is estimated that the incidence rate of diabetes per 1,000 person per year would change from 8.3 in 2020 to 12.1 in 2050 in Oman.
  - O According to The Ministry of Health (MOH) report 2017, the number of recorded tumor cases in 2017 reached 2,101 including 1,892 (90.05%) cases among Omanis, 188 (8.95%) cases among residents, and 19 (0.9%) cases of Carcinoma in situ among Omanis. According to the similar source, the number of cancer cases among Omani males reached 887 (46.9%) compared to 1,005 (53.1%) cases among Omani females. 127 (6.7%) cases were registered among Omani children at the age of 14 and under in 2017.
  - Moreover, according to the World Health Organization 2018 report, in 2018 coronary heart disease deaths in Oman reached 2,904 or 28.23% of total deaths. The age adjusted death rate is 179.48 per 100,000 of population which ranks Oman on 45th position in the world in coronary heart disease patient population.
  - According to the World Health Organization (WHO), chronic kidney disease (CKD) is the sixth main cause of death in Oman, with a rate of 18.10 per 100,000 population (2.97% of total deaths) every year caused due to CKD in Oman. Similarly, Oman was ranked 51st among the top world countries in which CKD is a major cause of death.

#### **INCREASING GOVERNMENT INITIATIVES**

- The Omani healthcare sector is overseen by the Ministry of Health (MOH), which, in recent decades, has focused on the development of the country's healthcare infrastructure and elevating the quality of healthcare services to align with Western standards. All Omani nationals, along with expatriates working in the government sector, are entitled to free medical treatment at public hospitals. The MOH owns and operates around 83% of total healthcare facilities in the country, and accounts for roughly 92.5% of hospital beds.
  - o In recent years, economic stagnation and rising healthcare costs have prompted the government to explore cost-saving measures such as implementation of a national insurance scheme and partnering with private sector firms to carry out infrastructure development initiative
  - The government of Oman released a long-term programme for the domestic healthcare sector, Health Vision 2050, which aimed at creating a well-organised, efficient and responsive health system within the country. Initiatives include the establishment of 10,000 health centres, and the introduction of a national certification for patient safety and quality control in conjunction with the World Health Organisation (WHO), along with a number of missions covering health technologies, primary care, and professional development. In the near-term, the country's most recent development plan, spanning 2016-2020, prioritised the development of integrated medical cities, further investments in human resource development and medical training, and boosting healthcare expenditure.
  - In terms of pharmaceutical industry, the Directorate General of Pharmaceutical Affairs and Drug Control (GDPA) Oman is responsible for ensuring the safety and efficacy of domestically produced and imported pharmaceuticals. While current local pharmaceutical production is minimal, Health Vision 2050 outlines the establishment of local drug manufacturing operations with the goal of raising local production to 20-30% of total consumption.
  - The major healthcare initiative of Oman Vision 2040 involves development of strong healthcare sector in Oman based on compliance with International Standards.

#### **INCREASING GOVERNMENT INITIATIVES**

- Lack of national health insurance plan leads to the expenses of the public healthcare system to be depended on the government in Oman, perpetuating reliance on state provisions and straining the government budget. This dominance has slowed the development of the private sector, putting pressure and urgency into attracting healthcare and pharmaceutical investors in the medium term, is expected to hinder the growth of Oman pharmaceutical industry market.
- Public-private partnership (PPP) has become an attractive option for the industry, however, with domestic financial institutions still in relative turmoil due to ongoing economic tension as a result of low oil prices, investors may find it hard to achieve loans and funding for new projects in the near future

#### PRODUCT RECALL

2

- Product recalls in the Oman pharmaceutical market is expected to restrain the market growth during the forecast period
- For instance, in February 2021, The Ministry of Health (MOH) represented by the Directorate General of Pharmaceutical Affairs and Drug Control issued a circular to recall a number of medications manufactured by the Gulf Pharmaceutical Industries, Julphar. The products are Mucolyte Syrup, Supraproct-S Suppositories, Julmentin 375mg Tablets, Butalin 2mg Tablet, Butalin 4mg Tablet, Julmentin Forte Tablets, Scopinal Syrup, and Lipigard 10mg Tablets. The recall was due to non-conformity to the stability specifications. Therefore, the local agent of the manufacturer has been notified to arrange the recall of all abovementioned
- batches from all private and public health care institutions

#### LACK OF LOCAL PHARMACEUTICAL PRODUCTION FACILITIES

- The lack of local pharmaceutical production facilities may offer some opportunities to both small manufacturers and importers with the government being the single biggest buyer, its preference for generics will prevent multi-nationals from fully capitalising on the market
- Furthermore, the reliance on imports has pushed up prices for expatriate consumers, who are not eligible for free prescriptions, or those with a preference for branded products. For example, Bahrain's easy accessibility from nearby drug production facilities such as Egypt, Jordan, Saudi Arabia, and India and its historical preference for importing consumable goods may deter any potential investors.

#### **INCREASING ADOPTION OF INORGANIC GROWTH STRATEGIES**

- 2
- Increasing adoption of inorganic growth strategies such as collaborations and partnerships by Oman government in order to strengthen its presence in the pharmaceutical industry is expected to offer lucrative opportunity to the drug manufacturer and importers of different countries to enter into the Oman pharmaceutical industry
- For instance, in October 2020, Kingdom of Saudi Arabia and Oman in association with Embassy of India in Riyadh and Muscat entered in to collaboration agreement in order to explore further opportunities and strengthen collaborations in the pharmaceutical sector and to create awareness on regulatory regimes and drug registration procedures. Thus, this collaboration would help pharmaceutical manufacturers to enter into the Oman pharmaceutical market.

### **OMAN PHARMACEUTICAL INDUSTRY: MARKET TRENDS**

#### **Increasing Healthcare Expenditure in Oman**

- The government of Oman spends over US\$ 260
   Mn per year on medicines and supplies, with
   more than 93% of medical supplies such as
   laboratory, surgical equipment, and
   pharmaceuticals, imported from abroad
- There is an ongoing push to establish more pharmaceuticals industry operations in Oman.
   The development of the domestic pharmaceuticals industry can also offer new opportunities.
- The Ministry of Health has been reducing the prices of the most commonly used medicines in Oman, in phases over the past years. In June 2015, Ministry of Health revised the prices of 1,180 drugs including those of respiratory system diseases, psychiatric, ENT, eye, cancers, blood diseases, and vaccines. This program is in line with the resolution passed at the 72nd meeting of the GCC Health Ministers held in Muscat on January 4, 2012 to standardize the import prices of medicines.



# Technological Advancement in Pharmaceutical and Healthcare Sectors

- Oman is focusing on implementation of modern technological solutions to boost efficiency in the healthcare sector and ultimately keep costs down and cut waiting times in hospital and clinics
- This has been notable in the digitization of the country's medical records, with 86% of all government hospital and health care facilities having been linked electronically to a central database in 2015
- In early January 2017, the Ministry of Health began implementing a cashless transaction system at public health care centres, with both primary clinics and government hospitals now accepting card payments
- Furthermore, Oman has seen a reduction in deadly infections and diseases. However, Oman is now contending with the rise in lifestyle diseases, such as diabetes, obesity, and hypertension. The diabetes rate among Omanis has increased from 9% in 2009 to 16% in 2016, and is still rising, and the Ministry of Health has begun to respond with a concerted focus on prevention of non-communicable diseases.

#### OMAN PHARMACEUTICAL INDUSTRY: EPIDEMIOLOGY



- According to the article published in the Journal of Diabetes Investigation in October 2020, 190,489 Omanis were living with type 2 diabetes mellitus in 2020 which is expected to increase to 570,227 in 2050
- According to The Ministry of Health (MOH) report 2017, the number of recorded tumor cases in 2017 reached 2,101 including 1,892 (90.05%) cases among Omanis, 188 (8.95%) cases among residents, and 19 (0.9%) cases of Carcinoma in situ among Omanis
- According to the World Health Organization 2018 report, in 2018 Coronary Heart Disease Deaths in Oman reached 2,904 or 28.23% of total deaths. The age adjusted death rate is 179.48 per 100,000 of population which ranks Oman on 45th position in the world in coronary heart disease patient population
- According to the World Health Organization (WHO), chronic kidney disease (CKD) is the sixth main cause of death in Oman, with a rate of 18.10 per 100,000 population (2.97% of total deaths) every year caused due to CKD in Oman
- According to the International Society for Infectious Disease Report Published in March 2021, the incidence rate of TB in Oman dramatically reduced in the last 30 years from 90.98 per 100,000 population in 1981 to 5.3 in 2018 (all forms) and 19.61 to 2.7 per 100,000 (for sputum positive pulmonary TB) in nationals. with an annual incidence rate of less than 5.3 cases (all cases) per 100,000 population in 2018



#### POLITICAL FACTORS



# ECONOMIC FACTORS



# SOCIAL FACTORS



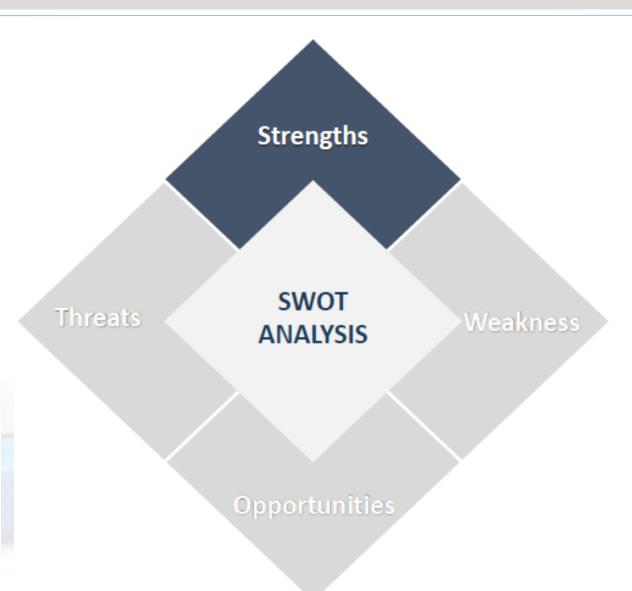
# TECHNOLOGICAL FACTORS

- Increasing government initiatives for the pharmaceutical industries in Oman is anticipated to drive the market growth over the forecast period
- In January 2017, the Ministry of Health implemented a cashless transaction system at public healthcare centres. In terms of pharmaceutical industry, the of Directorate General Pharmaceutical Affairs and Drug Control (GDPA) is responsible for ensuring the safety and efficacy of produced domestically and imported pharmaceuticals in Oman.
- Oman spends around 2.6% of GDP on the healthcare sector annually, slightly lower than the GCC average of 3.1%. Currently, over 80% of the country's health • expenditure comes from the MOH, which had a budget allocation of US\$ 3.4 Bn in 2016. Healthcare expenditure estimated at US\$ 2.6 Bn in 2016, with outpatient care accounting for around US\$ 1.6 Bn. In recent years, economic stagnation and rising healthcare costs have prompted the government to explore cost-saving measures such as the implementation of a national insurance scheme and partnering with private sector

firms to carry out infrastructure

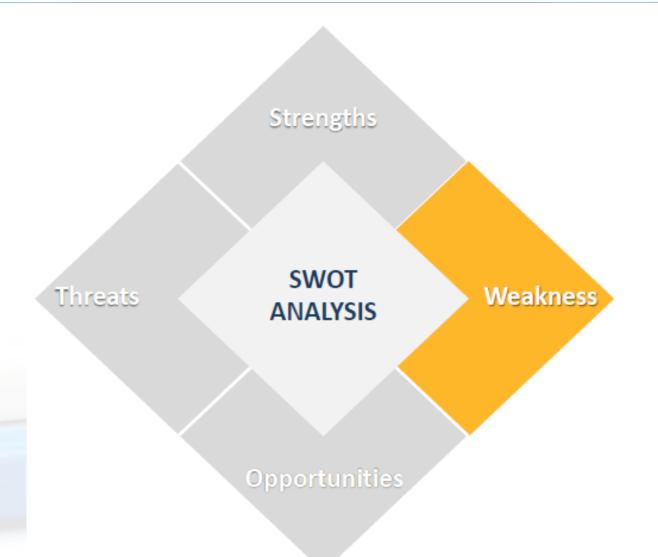
development initiatives.

- Increasing prevalence of chronic of diseases is expected to drive the market growth over the forecast period
- According to the World Health Organization 2018 report, in 2018 Coronary Heart Disease Deaths in
   Oman reached 2,904 or 28.23% of total deaths. The age adjusted death rate is 179.48 per 100,000 of population, which ranks Oman on 45<sup>th</sup> position in the world in coronary heart disease patient population.
- Key players operating in the market are focusing on adoption of inorganic growth strategies such as collaborations and partnerships in order to launch novel products in the market
  - For instance, in June 2012, Khimji
     Pharmacy LLC, one of the fastest
     growing business divisions of the
     Khimji Ramdas Group, partnered
     with Aurobindo Pharma Ltd., a
     global pharmaceutical company.
     Under this partnership, Aurobindo
     Pharma's medicines are provided
     to the people of Oman especially
     those suffering from chronic
     diseases at an affordable price.



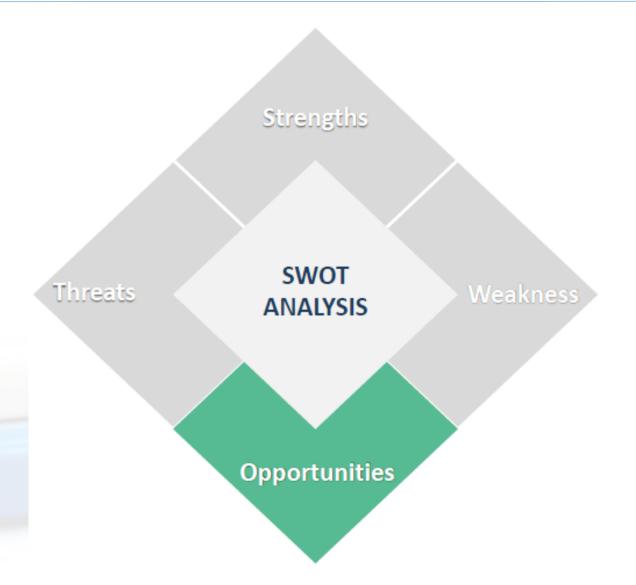
## Strengths

- Significant government investments in the healthcare and pharmaceutical sector in recent decades has resulted in a strong and dynamic pharmaceutical industry and infrastructure network
- Oman's business environment is highly favorable in terms of government support, attracting both foreign direct investment and expatriate professionals to the country
- Due to increasing life expectancy rates and a relatively large elderly population, demand for healthcare services is expected to increase drastically in the near future. For instance, according to World Bank Data, population aged 60+ years of Oman increased from 38.72 thousand persons in 1971 to 217.81 thousand persons in 2020 growing at an average annual rate of 3.60%.
- The country's large and growing urban and youth populations are relatively well-educated and informed in terms of personal healthcare practices and products



#### Weakness

- The pharmaceutical industry is dominated by the government, which offers free services to the indigenous majority, limiting private participation in this field
- Oman's low domestic manufacturing has made both the pharmaceutical and medical devices industries wholly reliant on imports. This has driven up prices for consumers, limiting demand.
- The pharmaceutical industry lacks indigenous medical human resources
- There is a huge competition for generic drugs in the Oman pharmaceutical market



### **Opportunities**

- Low local production of pharmaceuticals will continue to provide opportunities for manufacturers and importers, especially given the planned growth of both public and private facilities
- The Omani government is eager to encourage private investment in the healthcare and pharmaceuticals industry. Medical tourism is on increase, with large projects initiated by the government to be split between private and public services.
- Increasing prevalence of chronic and non-communicable lifestyle diseases within the domestic population provides opportunities for private-sector speciality clinics specializing in long-term treatment for chronic issues such as diabetes and heart disease
- Generic pharmaceutical manufacturers will find opportunities to work with public healthcare providers given the government's preference for these products



### Threats

- Economic stagnation in response to years of low oil prices has limited available government investment to the pharmaceutical sector, resulting in a number of large-scale projects on hold
- The prominence of existing large-scale branded and multinational pharmaceutical production facilities in the GCC region may deter the creation of any in Oman.
- Skyrocketing government health expenditure owing to rise in population and chronic disease diagnosis has further limited available government investment to the sector
- The question of political succession could deter private sector investors looking to invest in more stable markets in the medium-term

### **OMAN PHARMACEUTICAL INDUSTRY: REGULATORY SCENARIO**

- The Directorate General of Pharmaceutical affairs and Drug Control is the regulatory body which is responsible for the assurance of affective, safe, and good quality drugs in Oman whether manufactured locally in Oman or exported from other countries, and that will be achieved by implementing the pharmacy practice law issued against the Royal Decree No 41/91 and its amendments.
- The distribution of pharmaceutical products in Oman is subject to supervision of the Ministry of Health of Oman ('MOH'). As a consequence of its membership of the World Health Organisation ('WHO'), the availability of a pharmaceutical product is determined by whether that product has been registered with the MOH. Registration is routinely conducted by the MOH's Directorate General for Pharmaceutical Products and involves an assessment of the purpose of the product, the country of origin, likely demand of that product, and whether a similar product is already available in the market and N 0 elsewhere across the GCC.

#### Pharmaceutical Product Registration in Oman –

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- Pharmaceutical registration is commonly carried out by the product manufacturer's registered agent/distributor licensed in Oman. The reason for the manufacturer's registered agent undertaking the registration process relates mainly to the requirements of Oman's foreign capital investment legislation, which requires any foreign entity that proposes to conduct business in Oman to incorporate a legal entity or appoint a local entity to import the products in Oman on its behalf.
- While the local agent submits the application to the MOH and is considered the applicant and local sponsor for the registration, the foreign manufacturer/marketing authorisation holder in the country of origin is considered the marketing authorisation holder in Oman, once registration is approved
- The requirements for registration of a pharmaceutical in Oman include the completion of an application and product dossier containing such things as the certificate of Good Manufacturing Practices ('GMP') and certificate of pharmaceutical product ('CPP'), pricing related data, as well as quality, non-clinical, and clinical data

### **OMAN PHARMACEUTICAL INDUSTRY: REGULATORY SCENARIO**

- o In Oman, there are regulations to protect test data and other data concerning safety and efficacy submitted to government authorities at the time of seeking approval of pharmaceutical and/or agricultural products
- Pricing of pharmaceutical drugs is governed by the Law Regulating the Practice of the Pharmacy Profession and Pharmaceutical Establishments, as well as a series of Ministerial decisions (together, the 'Price Control Regulations'). The Technical Committee within the Department of the Directorate General of Pharmaceutical Affairs and Drug Control determines the pricing of pharmaceuticals in accordance with such regulations. The registration process involves providing the following pricing information:
  - Price of manufacture in country of origin;
  - Wholesale price in country of origin;
  - Selling price in country of origin;

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- Suggested import price to Oman in currency of the country of origin and United States Dollars; and
- Suggested import price of the distribution to other GCC countries at the time of registration or copy of the official price list in the relevant GCC country
- Discretion is afforded to the Technical Committee to approve or reject the price put forward at the time of registration. In particular, the Technical Committee will review the sale price of the drugs in light of its guidance, which states that the sale price shall be based on the port price of arrival (cost, insurance, and price), which has been approved by the Technical Committee, plus a profit margin.
- Pharmaceuticals offered through public tenders in Oman are selected based on multiple factors, including whether the product is registered with the MOH, previous experience, and the prices offered. While the Omani procurement procedures favour pharmaceuticals registered with the MOH, non-registered medicine may be accepted in public tenders if the price of the nonregistered medicine is more favourable.

- Drug Control eServices are provided by Department of Drug Control, Directorate General of Pharmaceutical Affairs and Drug Control, in Ministry of Health, to businesses in Oman importing, exporting, and trading with different types of drugs
- Oman places great importance on standards, conformity assessment, and quality for facilitating trade, economic and industrial development
- As a part of the GCC Customs Union, Oman is working toward the unification of its standards and conformity assessment systems with those of GCC through the Gulf Standard Organization (GSO)
- The majority Omani standards are either GSO standards or those derived from another international standards organization. Furthermore, the government seeks to harmonize Omani and Gulf (GCC) standards with International Standards of conformity assessment within the specifications of World Trade Organization (WTO) principles on Technical Barrier to Trade (TBT) and Sanitary and Phytosanitary (SPS) measures.
- However, at the time of writing, not all GCC standards were consistent with the requirements of SPS Agreements and GCC Member States do not uniformly undertake their notification requirements to the WTO. Oman accepted the TBT Code of Good Practice on December 18, 2000.

- Import policies (e.g., tariffs and other import charges, quantitative restrictions, import licensing, pre-shipment inspection, customs barriers and shortcomings in trade facilitation or in valuation practices, and other market access barriers)
- Technical barriers to trade (e.g., unnecessarily trade restrictive standards, conformity assessment procedures, labelling, or technical regulations, including unnecessary or discriminatory technical regulations or standards for telecommunications products)
- Sanitary and phytosanitary measures (e.g., trade restrictions implemented through unwarranted measures not based on scientific evidence)
- Government procurement (e.g., closed bidding and bidding processes that lack transparency)
- Intellectual property protection (e.g., inadequate patent, copyright, and trademark regimes and inadequate enforcement of intellectual property rights)
- Services barriers (e.g., prohibitions or restrictions on foreign participation in the market, discriminatory licensing requirements or regulatory standards, local-presence requirements, and unreasonable restrictions on what services may be offered)
- Investment barriers (e.g., limitations on foreign equity participation and on access to foreign government-funded research and development programs, local content requirements, technology transfer requirements and export performance requirements, and restrictions on repatriation of earnings, capital, fees, and royalties)
- Competition (e.g., government-tolerated anticompetitive conduct of state-owned or private firms that restricts the sale or purchase of Indian goods or services in the foreign country's markets or abuse of competition laws to inhibit trade)
- Other barriers (e.g., barriers that encompass more than one category, such as bribery and corruption)

### **OMAN PHARMACEUTICAL INDUSTRY: REIMBURSEMENT SCENARIO**

- ✓ In Oman, health insurance is provided free at healthcare and all government-run institutions, and the government typically reimburses citizens who seek care at private hospitals and specialty clinics. Expatriates residing in the country typically pay out-of-pocket for private care, only using public hospitals in the case of an emergency or when treatment is not available in the private sector. However, expatriates working in the government sector receive free public medical care, as do their dependents. Currently, only 9% of Omani citizens and 10% of expatriates use private insurance services.
- ✓ Over the past decade, the cost of public healthcare in Oman has risen steadily in response to strong population growth and a rising epidemiological disease profile. Per capita visits to public healthcare centers in Oman are considered high, due to the free nature of the services, resulting in unnecessary hospital visits and increased costs to the government. Additionally, the healthcare sector continues to focus on treatment rather than preventative care, resulting in a rapid rise of preventable lifestyle diseases such as diabetes and hypertension, which has put further strain on the public healthcare system.
- ✓ In an effort to curb healthcare expenditure while stimulating private sector participation, the government has announced intentions to roll out a mandatory health insurance scheme in 2018. The new health insurance law will require all private sector companies to provide health insurance to their employees. While indigenous citizens will continue to benefit from free public healthcare, all private sector companies must offer suitable health insurance provisions to their employees, with potential financial penalties for those companies failing to comply.

In March 2019, the Capital Markets Authority ("CMA") introduced the Unified Health Insurance Policy ("UHIP"), also known as Dhamani, as part of the mandatory health insurance plans being rolled out by the government for expatriate and local workers employed in the private sector.

Under the policy, all persons employed by the private sector in Oman, as well as all visitors to the country, will be required to obtain health insurance through providers authorised by the CMA. The policy will also provide coverage to the spouses of employees in the private sector, as well as to their children under the age of 21. The policy does not apply to public sector employees and is distinct from the social health insurance currently in place which is partially or entirely funded by the government. The premiums in respect of insurance coverage for private sector employees will be payable by their employers. It is anticipated that health insurance coverage in the private sector will increase from around 470,000 workers to more than 2 million workers. Domestic workers who are currently not usually provided with insurance coverage by their employers will mandatorily be covered under the provisions of the UHIP.

UHIP sets forth a minimum level of benefits that the insurance policy must provide, including doctors' fees, diagnostic services, ambulatory services, and emergency services, but will not include treatment in connection with pre-existing conditions, self-inflicted injuries, drug or alcohol abuse, sexually transmitted diseases, or use of alternative medicine or therapies. Medical treatment in connection with pregnancy and childbirth will not mandatorily be covered under the UHIP and will be left to the discretion of employers.

Under the terms of the policy, the maximum coverage in respect of inpatient treatment shall be OMR 4,000, which will include hospital stay, treatment, medicines, etc. The maximum coverage in connection with outpatient treatment will be OMR 500, which will include the cost of consultation, diagnostics, medicines and laboratory fees. The maximum amount payable in connection with the repatriation of a deceased expatriate's remains will be OMR 1,000.

The CMA is currently in the process finalizing the necessary regulations and legislation to implement the policy. The CMA has indicated that the implementation of the UHIP will take place gradually over 2 year and will be determined in accordance with the classification of the private sector companies, with the larger local companies and international companies being expected to comply with the policy initially, with smaller companies being required to comply at a later stage.

Investment banking advisory firm Alpen Capital in its GCC Healthcare Industry report said that the healthcare spending in Oman is expected to reach \$4.9 billion in 2022. The healthcare expenditure on outpatient and inpatient services is predicted to grow at an annualized average rate of 10 percent to \$1.5 billion and \$2.3 billion. The bed requirement is expected to grow at a CAGR of 3.2 percent through 2022. This means that there will be a demand for more than 1,100 new beds in order to have a capacity of 7,937 beds.

An estimated five million people will be covered by the **Mandatory Health Insurance System (Dhamani)** when it is fully rolled out across the Sultanate over the next couple of years. Of this number, roughly two million will be private sector employees — Omanis and expatriates - and their respective families, while the balance will comprise tourists and visitors whose numbers have been soaring in recent years.

The imminent introduction of mandatory health insurance in Oman is expected to drive up the domestic demand for pharmaceuticals, boding well for generic drugs investments in the Sultanate, according to a key report published by Fitch Solutions Macro Research, the primary distributor of Fitch Ratings. An estimated 2.1 million people — Omanis and expatriates, as well as their dependents, working in the private sector — are expected to be covered by the **Unified Health Insurance Policy (UHIP)** when it is rolled out in stages starting from later this year.

"The launch of the mandatory health insurance scheme, coupled withal rapidly growing prevalence of non-communicable diseases in the MENA region, is expected to increase demand for medicines in the country," said Fitch Solutions in its recent report on Oman. It noted however that "highly profitable opportunities for drug-makers will remain limited due to the country's aggressive pricing and reimbursement regime and the relatively small population". "Nonetheless, foreign drug-makers will still seek to capitalize on opportunities in the Omani medicines market, albeit most likely via imports and partnerships with domestic producers. The steady growth in both the pharmaceutical and healthcare market as well as the high income per capita in Oman will ensure the country's attractiveness to international drug-makers," Fitch Solutions affirmed.

The Dhamani initiative has already spurred a strong uptick in investments in new private hospitals, polyclinics and diagnostic facilities, as well as an upsurge in insurance and third party service providers. Side by side with these developments, Oman has also seen an exponential increase in investments in the pharmaceutical industry.

Early last year, construction began on a mega pharmaceuticals manufacturing plant in Salalah Free Zone with an investment size of \$365 million (RO 140 million). Felix Pharmaceuticals, set for launch in 2021, plans to produce around 100 different types of drugs. In March this year, Thaiba Pharma announced the commencement of construction of a specialty drugs manufacturing plant at Rusayl in Muscat Governorate. Menagene Pharmaceutical Industries is due to be operational in 2021.

# **OMAN PHARMACEUTICAL INDUSTRY: MAJOR INDIAN EXPORTERS**

Manufacturer	Headquarter	Local Agents in Oman	Product Category
Sun Pharmaceutical Industries	Hyderabad, India	Muscat Pharmacy & Stores L.L.C	Anti Bacterial, Antacids, and Others
BIOCON LIMITED	Mumbai, India.	Muscat Pharmacy & Stores L.L.C	Anti-cancer
Serum Institute of India Pvt. Ltd.	Pune, India	Ibn Sina Pharmacy	Vaccines
Cipla Ltd.	Mumbai, India	Capital Pharmacy, Oman	Anti-viral, Anti-allergic, Respiratory, and Others
Cadila Pharmaceuticals Ltd.	Ahmedabad, India	Al Hashar Pharmacy, Ibn Sina Pharmacy	Cardiovascular, Anti-infectives, and Others
Unichem Laboratories Limited	Mumbai, India	Bahwan Healthcare Centre LLC	Gynecology and Others
Aurobindo Pharma Limited	Hyderabad, India	Ibn Sina Pharmacy	Cardiovascular, Sexual disorders, and Others
Ipca Laboratories Ltd.	Mumbai, India	Al Hashar Pharmacy	Gastrointestinal, Anti-inflammatory, and Others

# **OMAN PHARMACEUTICAL INDUSTRY: MAJOR IMPORTERS**

Manufacturer	Location	Product Category
Oman Pharmaceutical Products Co. LLC.	Muscat, Oman	Anti Infective, Nutrition, Cardiology, Diabetiology, Gastroenterology, Urology, Dermatology, Gynecology, and Central Nervous System
National Pharmaceutical Industries Co. (SAOC)	Seeb, Oman	Lipid Lowering, Cardio Vascular, Anti Allergic, Anti-Bacterial, Anti Depressant, Non Steroidal Anti Inflammatory, Gastro Intestinal, Anti Diabetic, analgesic Antipyretic, and Central Nervous System
Taiba Pharma Group	Seeb, Oman	Hematological Neoplasm, Hematology, Oncology, Genetic Disorders, Nephrology, Endocrinology, Anti Infective, Anti HIV, Gastro Internal Disease, Urinary, Cardiology, Rheumatology & Orthopedic, Nutritional Supplements, and Vaccines
PHILEX Pharmaceuticals	Salalah, Oman	Anti Depressant, Non Steroidal Anti Inflammatory, Gastro Intestinal, Anti Diabetic, Analgesic Antipyretic, Central Nervous System, and Others



### Import Market Value (US\$ Mn) Analysis, By Drug, 2011-2030

David	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Drug	Actual	Estimated									
Generic	99.20	105.60	112.70	120.50	129.30	139.10	150.40	163.00	177.30	192.50	210.60
Patented (Branded)	261.00	279.70	300.60	324.00	350.10	379.90	413.20	451.00	493.80	539.50	593.60
TOTAL	360.20	385.30	413.30	444.50	479.40	519.00	563.60	614.00	671.10	732.00	804.20

Drug	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Drug	Forecast	2021-30	2020	2030								
Generic	230.90	253.70	279.40	308.20	341.30	379.00	421.80	470.90	526.50	10.6%	27.5%	24.9%
Patented (Branded)	654.10	722.60	801.50	891.40	995.30	1,114.20	1,250.50	1,407.90	1,589.90	11.4%	72.5%	75.1%
TOTAL	885.00	976.30	1,080.90	1,199.60	1,336.60	1,493.20	1,672.30	1,878.80	2,116.40			

- Oman Import Markets for both Generic and Patented Drugs are expected to grow at a CAGR of above 10% (10.6% and 11.4% respectively) during 2021-30.
- Patented Drugs constitute the highest market share of 72.5% in 2020 and expected to become 75% by 2030.

### Import Market Value (US\$ Mn) Analysis, By Type, 2011-2030

T	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Туре	Actual	Estimated									
Prescription Drugs	310.40	333.70	359.70	388.90	421.70	458.90	501.20	549.10	603.40	661.70	730.80
Over-the-Counter Drugs	49.70	51.60	53.50	55.60	57.80	60.00	62.40	64.90	67.60	70.30	73.40
TOTAL	360.10	385.30	413.20	444.50	479.50	518.90	563.60	614.00	671.00	732.00	804.20

Time	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Туре	Forecast	2021-30	2020	2030								
Prescription Drugs	808.30	896.00	997.00	1,111.50	1,244.00	1,395.70	1,569.70	1,770.70	2,002.50	11.7%	86.2%	94.6%
Over-the-Counter Drugs	76.70	80.20	84.00	88.10	92.70	97.50	102.60	108.10	113.90	4.9%	13.8%	5.4%
TOTAL	885.00	976.20	1,081.00	1,199.60	1,336.70	1,493.20	1,672.30	1,878.80	2,116.40			

- Oman Import Market for Prescription Drugs is expected to grow at a CAGR of above 11.7% compared to 4.9% for OTC Drugs during 2021-30.
- Prescription Drugs constitute the highest market share with 86.2 % in 2020 and expected to become 94.6 % by 2030.

## Import Market Value (US\$ Mn) Analysis, By Drug Class, 2011-2030

Drug Class	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
	Actual	Estimated									
Analgesics	31.90	33.90	36.20	38.60	41.40	44.50	48.00	51.80	56.20	60.80	66.10
Anesthetics	13.00	14.00	15.10	16.40	17.90	19.50	21.40	23.50	25.90	28.50	31.70
Antibacterials	40.80	43.30	45.90	48.90	52.10	55.80	59.80	64.30	69.40	74.70	80.80
Antidepressants	12.50	13.60	14.80	16.10	17.70	19.40	21.50	23.80	26.40	29.30	32.70
Corticosteroids	18.60	20.00	21.50	23.30	25.20	27.40	30.00	32.80	36.10	39.50	43.70
Nonsteroidal Anti-inflammatory Drugs (NSAIDs)	22.00	23.80	25.80	28.00	30.50	33.30	36.60	40.30	44.50	49.00	54.50
Anticonvulsants	8.10	8.70	9.30	10.10	10.90	11.80	12.90	14.10	15.40	16.80	18.50
Antivirals	16.70	17.80	19.10	20.50	22.00	23.70	25.70	27.90	30.30	32.90	36.00
Anticoagulants	17.30	18.80	20.50	22.40	24.50	27.00	29.90	33.20	36.90	41.00	45.90
ACE inhibitors	24.20	26.30	28.70	31.50	34.60	38.20	42.30	47.10	52.60	58.60	65.80
Hormonal agents	14.20	15.30	16.50	17.90	19.40	21.20	23.20	25.40	28.00	30.70	34.00
Insulin	38.80	41.20	43.80	46.70	49.90	53.60	57.60	62.10	67.20	72.50	78.70
Contraceptives	7.60	8.10	8.70	9.40	10.10	10.90	11.90	12.90	14.10	15.40	16.90
Diuretics	22.40	23.90	25.60	27.50	29.60	32.00	34.70	37.70	41.10	44.70	48.90
Vaccines	17.20	18.70	20.30	22.10	24.10	26.50	29.20	32.20	35.70	39.50	44.10
Others	54.90	58.00	61.50	65.20	69.40	74.10	79.20	85.00	91.40	98.10	105.90
TOTAL	360.20	385.40	413.30	444.60	479.30	518.90	563.90	614.10	671.20	732.00	804.20

#### Import Market Value (US\$ Mn) Analysis, By Drug Class, 2011-2030......cont'd

Drug Class	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Drug Class	Forecast	2021-30	2020	2030								
Analgesics	72.10	78.70	86.30	94.70	104.30	115.10	127.40	141.20	156.90	9.9%	8.3%	7.4%
Anesthetics	35.20	39.20	43.80	49.00	55.20	62.20	70.40	79.80	90.70	12.3%	3.9%	4.3%
Antibacterials	87.60	95.20	103.70	113.10	123.80	135.80	149.30	164.40	181.50	9.3%	10.2%	8.6%
Antidepressants	36.70	41.20	46.40	52.40	59.50	67.70	77.30	88.50	101.60	13.2%	4.0%	4.8%
Corticosteroids	48.30	53.50	59.60	66.50	74.40	83.50	94.00	106.00	120.00	11.8%	5.4%	5.7%
Nonsteroidal Anti-inflammatory Drugs (NSAIDs)	60.60	67.60	75.70	85.00	95.80	108.30	122.60	139.40	158.80	12.5%	6.7%	7.5%
Anticonvulsants	20.40	22.60	25.10	27.90	31.10	34.80	39.00	43.90	49.50	11.4%	2.3%	2.3%
Antivirals	39.40	43.30	47.70	52.60	58.20	64.60	71.80	80.10	89.50	10.5%	4.5%	4.2%
Anticoagulants	51.50	57.90	65.40	74.10	84.30	96.10	109.90	126.10	145.20	13.5%	5.6%	6.9%
ACE inhibitors	74.00	83.50	94.70	107.60	122.80	140.50	161.20	185.70	214.50	13.9%	8.0%	10.1%
Hormonal agents	37.70	41.90	46.70	52.20	58.60	65.90	74.30	84.00	95.30	12.0%	4.2%	4.5%
Insulin	85.60	93.20	101.90	111.50	122.50	134.80	148.70	164.30	182.10	9.6%	9.9%	8.6%
Contraceptives	18.50	20.40	22.60	25.00	27.80	31.00	34.60	38.70	43.50	10.9%	2.1%	2.1%
Diuretics	53.60	58.90	65.00	71.80	79.60	88.50	98.60	110.10	123.30	10.7%	6.1%	5.8%
Vaccines	49.20	55.20	62.00	69.90	79.10	89.80	102.20	116.70	133.60	13.0%	5.4%	6.3%
Others	114.40	123.90	134.50	146.30	159.60	174.50	191.10	209.70	230.60	8.9%	13.4%	10.9%
TOTAL	884.80	976.20	1,081.10	1,199.60	1,336.60	1,493.10	1,672.40	1,878.60	2,116.60			

- Oman Import Market for following Drugs Classes are expected to grow at a CAGR of above 13% during 2021-30. (ACE Inhibitors 13.9%; Anticoagulants 13.5%; Antidepressants 13.2% and Vaccines 13%)
- ACE Inhibitors with a current market share of 8% will reach 10.1%, the highest, by 2030.

## Import Market Value (US\$ Mn) Analysis, By Application, 2011-2030

Application	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
	Actual	Estimated									
Cardiovascular	30.30	33.00	36.20	39.80	43.90	48.50	53.80	59.90	66.70	74.10	83.00
Hypertension	19.70	21.60	23.80	26.30	29.20	32.40	36.10	40.40	45.20	50.60	56.90
Musculoskeletal	8.80	9.40	10.10	10.90	11.70	12.70	13.90	15.20	16.70	18.40	20.40
Oncology	24.10	25.60	27.30	29.20	31.20	33.60	36.30	39.30	42.80	46.60	51.20
Anti-infective Anti-infective	7.60	8.10	8.50	9.00	9.60	10.20	10.80	11.60	12.40	13.20	14.20
Cirrhosis	12.30	13.10	13.90	14.80	15.90	17.00	18.30	19.70	21.30	22.90	24.90
Metabolic Disorder	29.70	32.50	35.60	39.10	43.10	47.50	52.40	58.10	64.40	71.20	79.00
Weight management	7.00	7.40	7.80	8.30	8.80	9.40	10.10	10.80	11.60	12.40	13.40
Central Nervous System	26.90	28.50	30.30	32.30	34.60	37.10	40.00	43.30	47.10	51.10	56.00
Genito-urinary	22.40	23.90	25.50	27.30	29.20	31.40	33.80	36.60	39.70	42.90	46.70
Kidney Disease	29.10	31.40	34.00	36.90	40.20	43.70	47.70	52.20	57.20	62.50	68.40
Gastrointestinal	29.70	32.00	34.60	37.60	40.90	44.70	49.00	53.90	59.50	65.50	72.70
Respiratory	25.60	27.40	29.40	31.60	34.00	36.80	39.90	43.40	47.30	51.50	56.40
Hematology	28.20	30.10	32.20	34.50	37.00	39.90	43.10	46.70	50.80	55.10	60.20
Dermatology	20.20	21.50	22.90	24.40	26.10	28.00	30.20	32.50	35.20	38.00	41.20
Ophthalmology	18.20	19.20	20.40	21.70	23.20	24.80	26.50	28.50	30.70	33.10	35.80
Others (Nutraceutical, Dentals, Gynecology)	12.80	12.90	13.10	13.20	13.40	13.60	13.80	14.00	14.30	14.50	14.80
TOTAL	352.60	377.60	405.60	436.90	472.00	511.30	555.70	606.10	662.90	723.60	795.20

#### Import Market Value (US\$ Mn) Analysis, By Application, 2011-2030.....cont'd

Application		2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Application	Forecast	2021-30	2020	2030								
Cardiovascular	93.10	104.90	118.40	134.10	152.30	173.30	197.80	226.40	259.80	13.4%	10.2%	12.3%
Hypertension	64.20	82.90	93.60	106.10	120.90	138.30	158.90	183.30	212.30	15.4%	7.0%	10.0%
Musculoskeletal	22.70	25.30	28.30	31.90	36.10	40.90	46.60	53.40	61.30	12.8%	2.5%	2.9%
Oncology	56.30	62.00	68.70	76.30	85.20	95.40	107.20	121.00	137.00	11.4%	6.4%	6.5%
Anti-infective	15.30	16.50	17.80	19.30	20.90	22.70	24.80	27.00	29.50	8.4%	1.8%	1.4%
Cirrhosis	27.00	29.40	32.10	35.00	38.40	42.20	46.40	51.20	56.60	9.5%	3.2%	2.7%
Metabolic Disorder	87.80	97.80	109.10	122.00	136.50	153.00	171.80	193.20	217.60	11.8%	9.8%	10.3%
Weight management	14.40	15.60	16.90	18.40	20.00	21.80	23.80	26.10	28.60	8.7%	1.7%	1.4%
Central Nervous System	61.40	67.50	74.60	82.70	92.10	102.90	115.30	129.80	146.50	11.1%	7.1%	6.9%
Genito-urinary	50.90	55.50	60.80	66.70	73.40	81.00	89.50	99.10	110.00	9.9%	5.9%	5.2%
Kidney Disease	75.10	82.60	91.10	100.60	111.30	123.40	136.90	152.20	169.50	10.5%	8.6%	8.0%
Gastrointestinal	80.70	89.80	100.40	112.30	126.30	142.40	160.80	182.10	206.70	12.2%	9.1%	9.8%
Respiratory	61.90	68.00	75.00	82.80	91.80	102.00	113.60	126.80	141.80	10.7%	7.1%	6.7%
Hematology	65.80	72.00	79.00	86.90	96.00	106.20	117.70	130.80	145.70	10.2%	7.6%	6.9%
Dermatology	44.80	48.80	53.30	58.40	64.10	70.50	77.70	85.80	95.00	9.6%	5.3%	4.5%
Ophthalmology	38.70	42.00	45.70	49.70	54.30	59.50	65.20	71.70	79.00	9.1%	4.6%	3.7%
Others (Nutraceutical, Dentals, Gynecology)	15.20	15.60	16.00	16.40	17.00	17.50	18.20	18.80	19.50	3.0%	2.0%	0.9%
TOTAL	875.30	976.20	1,080.80	1,199.60	1,336.60	1,493.00	1,672.20	1,878.70	2,116.40			

- Oman Import Market for Hypertension Drugs is expected to grow highest at a CAGR of 15.4% followed by Cardiovascular Drugs at 13.4% and Musculoskeletal Drugs at 12.8 % during 2021-30.
- Cardiovascular Drugs constitute the largest market share in this category with 10.2% in 2020 which is expected to grow to 12.3% by 2030. Next two categories are "Metabolic Disorder" and "Gastrointestinal" with 9.8% and 9.1% market share respectively. They are followed by "Kidney Disease" drugs with a market share of 8.6%.

### Import Market Value (US\$ Mn) Analysis, By Country, 2011-2030

Country	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Country	Actual	Estimated									
UAE	125.50	135.80	147.30	160.30	174.80	191.30	210.00	231.30	255.50	281.80	312.80
Germany	80.00	86.30	93.20	101.00	109.70	119.60	130.70	143.30	157.50	172.80	190.80
USA	69.90	75.00	80.70	87.00	94.10	102.00	110.90	120.90	132.20	144.20	158.30
Others	84.80	88.20	92.00	96.20	100.80	106.10	112.00	118.50	125.80	133.20	142.30
TOTAL	360.20	385.30	413.20	444.50	479.40	519.00	563.60	614.00	671.00	732.00	804.20

Country	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Country	Forecast	2021-30	2020	2030								
UAE	347.40	386.90	432.60	484.70	545.50	615.10	695.30	788.20	895.90	12.3%	38.5%	42.3%
Germany	210.90	233.70	260.00	289.70	324.30	363.70	408.80	460.70	520.60	11.7%	23.6%	24.6%
USA	174.00	191.60	211.80	234.60	260.80	290.50	324.30	363.00	407.20	10.9%	19.7%	19.2%
Others	152.60	164.00	176.60	190.60	206.00	223.90	244.00	266.90	292.60	8.2%	18.2%	13.8%
TOTAL	884.90	976.20	1,081.00	1,199.60	1,336.60	1,493.20	1,672.40	1,878.80	2,116.30	11.2%		

- Oman Drugs Import Market is expected to grow at an average CAGR of 11.2% with UAE leading at 12.3% followed by Germany at 11.7% and USA at 10.9%.
- UAE constitutes the largest market share in Oman Drugs Import Market with 38.5% Market Share in 2020 which is expected to grow to 42.3% by 2030.

# Import from INDIA by the Ministry of Health Oman (US\$) in 2019

Item Code	Item Description	PO Value (US\$)	% Share	Manufacturer
1000065555	RETEPLASE 10 UNITS 1.16 GM / ML POWDER FOR RECONSTITUTION PACK OF 2 VIALS WITH DILUENT	732,204	0.25%	RELIANCE LIFE SCIENCES
3000015070	AMLODIPINE BESYLATE 5 MG.	668,343	0.23%	UNIQUE PHARMACEUTICAL LABS.
1000002029	COMPOUND SODIUM LACTATE 500ML I/V WITHOUT I/V SET	535,912	0.18%	OTSUKA PHARMACEUTICAL
3000000215	SEVELAMER 800 MG.	309,600	0.11%	EMCURE PHARMACEUTICAL
3000053534	CINACALCET 30MG	290,250	0.10%	EMCURE PHARMACEUTICAL
3000005805	LABETALOL HCL 100MG.	288,960	0.10%	VERVE HUMAN CARE LABORATORIES
3000005805	LABETALOL HCL 100MG.	274,512	0.09%	VERVE HUMAN CARE LABORATORIES
3000049549	OSELTAMIVIR 75 MG	272,660	0.09%	NATCO PHARMA LIMITED
1000020006	PARACETAMOL 10 MG/ML, 100 ML I.V.	268,320	0.09%	VENUS REMEDIES LIMITED
1000012110	AMOXICILLIN 1GM AS SODIUM SALT + CLAVULANIC ACID 200MG. AS POTASSIUM SALT	264,708	0.09%	AUROBINDO PHAMA LTD.
	Others	16,303,538		
	TOTAL PURCHASE - INDIA	20,209,006	3.37%	
	TOTAL PURCHASE	599,311,339		

Total Import Value (US\$) : 599,311,339/-

Import Value from India (US\$) : 20,209,006/-

Percentage Share : 3.37%

# Import from INDIA by the Ministry of Health Oman (US\$) in 2020

Item Code Item Description	PO Value (US\$)	% Share	Manufacturer
1000065555 RETEPLASE 10 UNITS 1.16 GM / ML POWDER FOR RECONSTITUTION PACK OF 2 VIALS WITH DILUENT	732,204	0.25%	RELIANCE LIFE SCIENCES
3000015070 AMLODIPINE BESYLATE 5 MG.	668,343	0.23%	UNIQUE PHARMACEUTICAL LABS.
1000002029 COMPOUND SODIUM LACTATE 500ML I/V WITHOUT I/V SET	535,912	0.18%	OTSUKA PHARMACEUTICAL
3000000215 SEVELAMER 800 MG.	309,600	0.11%	EMCURE PHARMACEUTICAL
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3000005805 LABETALOL HCL 100MG.	288,960	0.10%	VERVE HUMAN CARE LABORATORIES
3000005805 LABETALOL HCL 100MG.	274,512	0.09%	VERVE HUMAN CARE LABORATORIES
3000049549 OSELTAMIVIR 75 MG	272,660	0.09%	NATCO PHARMA LIMITED
1000020006 PARACETAMOL 10 MG/ML, 100 ML I.V.	268,320	0.09%	VENUS REMEDIES LIMITED
1000012110 AMOXICILLIN 1GM AS SODIUM SALT + CLAVULANIC ACID 200MG. AS POTASSIUM SALT	264,708	0.09%	AUROBINDO PHAMA LTD.
Others	7,312,759		
TOTAL PURCHASE - IND	A 11,218,227	3.79%	
TOTAL PURCHAS	E 295,878,799		

Total Import Value (US\$) : 295,878,799/Import Value from India (US\$) : 11,218,227/-

Percentage Share : 3.79%

Manufacturer	PO Value (OMR)	PO Value (US\$)	% Share
ABBOTT	6,429	16,587	0.08%
AGGARWAL DRUG INDUSTRIES	1,492	3,849	0.02%
AUROLAB	390	1,006	0.00%
BHARAT PARENTERAL LIMITED	45,473	117,320	0.58%
BIOCHEM	180	464	0.00%
Biotech Opthalmics Pvt. Ltd	2,700	6,966	0.03%
CIPLA	918,832	2,370,587	11.73%
Dr. MILTONS LABORATORIES PVT LTD	11,438	29,510	0.15%
EASTWEST PHARMA	1,428	3,684	0.02%
EMCURE PHARMA	482,667	1,245,281	6.16%
FRANCO INDIA	425	1,097	0.01%
FRESENIUS KABI	126,750	327,015	1.62%
GALENTIC	11,500	29,670	0.15%
GLENMARK PHARMA LTD.	588,320	1,517,866	7.51%
HAB PHARMA AND RESEARCH LTD.	7,518	19,396	0.10%
HETERO DRUGS LTD.	487,910	1,258,808	6.23%
INDICA LAB	389	1,004	0.00%
LABDHI PHARMACEUTICALS	3,694	9,531	0.05%
LUPIN	1,200	3,096	0.02%
MACLEODS PHARMACEUTICALS LTD.	69,903	180,350	0.89%
Medley Pharmaceuticals Limited	36,900	95,202	0.47%
MERIT MEDICAL	1,425	3,677	0.02%
MYLAN PHARMACEUTICALS	137,032	353,543	1.75%
NEON LAB.	241,627	623,398	3.08%
NISCHI LABS	29,965	77,310	0.38%
OPTITECH EYE CARE	4,440	11,455	0.06%
PSYCHOTROPICS INDIA LTD	261	673	0.00%
RELIANCE LIFE SCIENCES	579,150	1,494,207	7.39%
SAMARTH PHARMACE	4,244	10,950	0.05%
SERUM INSTITUTE OF INDIA	886,680	2,287,634	11.32%
SUN PHARMACEUTICAL INDUST.CO	22,272	57,462	0.28%
TODA PHARMA	21,258	54,846	0.27%
TORRENT PHAR.	3,876	10,000	0.05%
UNIVERSAL GROUP	2,400	6,192	0.03%
VENUS REMEDIES LIMITED	2,211,955	5,706,844	28.24%
VERVE HUMAN CARE LABORATORIES	730,799	1,885,461	9.33%
WEIKFIELD INT.	10,376	26,770	0.13%
WEST COAST PHARMACEUTICAL WORKS LTD	104,180	268,784	1.33%
ZYDUS HEALTHCARE	35,474	91,523	0.45%
TOTAL	7,832,952	20,209,016	100.00%

Import from INDIA by the Ministry of Health Oman (US\$) in 2019 - Manufacturers

#### Top 3 Exporters in 2019:

- 1. VENUS REMEDIES LIMITED (28.24% of Market Share)
- 2. CIPLA (11.73% of Market Share)
- 3. SERUM INSTITUTE OF INDIA (11.32% of Market Share)

Manufacturer	PO Value (OMR)	PO Value (US\$)	% Share
ABBOTT	5,266	13,586	0.12%
ALKEM	3,744	9,660	0.09%
ARISTO PHARMA	4,000	10,319	0.09%
ATULYA MEDLINKS (Thru' GNH, India)	6,300	16,254	0.14%
AUROBINDO PHAMA LTD.	114,000	294,120	2.62%
AUROLAB	246	635	0.01%
BHARAT PARENTERAL LIMITED	27,664	71,373	0.64%
BHARAT SERUM	2,501	6,453	0.06%
BIOVENCER HEALTHCARE	4,218	10,883	0.10%
BLISS GVS PHARMA LIMITED	421	1,085	0.01%
CENTURION LABORATORIES PVT	7,303	18,840	0.17%
CIPLA	53,259	137,408	1.22%
CURELIFE PHARMA	2,525	6,516	0.06%
Dr. MILTONS LABORATORIES PVT LTD	9,653	24,903	0.22%
EMCURE PHARMA	37,494	96,735	0.86%
EMCURE PHARMACEUTICAL	323,748	835,269	7.45%
FDC INTERNATIONAL LTD.	91,310	235,580	2.10%
FRESENIUS KABI LTD	30,000	77,400	0.69%
GALENTIC	8,740	22,549	0.20%
GLENMARK PHARMA LTD.	241,051	621,912	5.54%
HETERO DRUGS LTD.	132,503	341,856	3.05%
INDICA LAB	536	1,382	0.01%
INTAS	1,998	5,154	0.05%
IPCA CO.	89,932	232,026	2.07%
JAMP PHARMA	11,400	29,412	0.26%
JOHN LEE	4,750	12,255	0.11%
KOPRAN	10,575	27,284	0.24%
KWALITY PHARMACEUTICAL LTD	20,395	52,619	0.47%
LABDHI PHARMACEUTICALS	20,700	53,406	0.48%
LUPIN	2,028	5,233	0.05%
MACLEODS PHARMACEUTICALS LTD.	68,527	176,800	1.58%
Medley Pharmaceuticals Limited	47,600	122,808	1.09%
MSN PHARMA	46,231	119,276	1.06%
MYLAN PHARMACEUTICALS	60,131	155,138	1.38%
NATCO PHARMA LIMITED	152,582	393,663	3.51%
NEON LAB.	106,292	274,233	2.44%
NOVO MEDI SCIENCES	59,150	152,607	1.36%
OPHTECHINICS UNLIMITED	23,451	60,504	0.54%
OPTITECH EYE CARE	3,977	10,261	0.09%
OTSUKA PHARMACEUTICAL	438,105	1,130,310	10.08%

#### Import from INDIA by the Ministry of Health Oman (US\$) in 2020 - Manufacturers

Manufacturer	PO Value (OMR)	PO Value (US\$)	% Share
PANACEA BIOTECH	2,890	7,455	0.07%
PANPHARMA LAB.	22,083	56,973	0.51%
PSYCHOTROPICS INDIA LTD	598	1,543	0.01%
RECKITT BENCKISER HEALTHCARE	874	2,255	0.02%
RELIANCE LIFE SCIENCES	309,600	798,768	7.12%
ROSE LABS	10,920	28,174	0.25%
ROUSELL LABS	1,300	3,354	0.03%
SAMARTH PHARMACE	83,095	214,385	1.91%
SERUM INSTITUTE OF INDIA	25,900	66,822	0.60%
SION HEALTHCARE	64,064	165,284	1.47%
SUN PHARMACEUTICAL INDUST.CO	95,016	245,140	2.19%
SWISS PARENTERALS	11,049	28,507	0.25%
TODA PHARMA	8,463	21,835	0.19%
TRENDS PHARMA (Thru' GNH, India)	26,400	68,112	0.61%
TROIKA PHARMACEUTICALS LTD	190	490	0.00%
UNIQUE PHARMACEUTICAL LABS.	421,061	1,086,338	9.68%
UNITED BIOTEC	1,253	3,233	0.03%
UNIVERSAL GROUP	2,794	7,208	0.06%
VENUS REMEDIES LIMITED	192,072	495,546	4.42%
VERVE HUMAN CARE LABORATORIES	688,292	1,775,793	15.83%
WEIKFIELD INT.	9,680	24,974	0.22%
WEST COAST PHARMACEUTICAL WORKS LTD	68,200	175,956	1.57%
ZYDUS HEALTHCARE	14,993	38,681	0.34%
ZYPHAR'S PHARMACEUTICAL	13,062	33,699	0.30%
TOTAL	4,348,150	11,218,228	100.00%

### Top 3 Exporters in 2020:

- 1. VERVE HUMAN CARE LABORATORIES (15.83% of Market Share)
- 2. OTSUKA PHARMACEUTICAL (10.08% of Market Share)
- 3. UNIQUE PHARMACEUTICAL LABS (9.68% of Market Share)

## Import from INDIA by the Ministry of Health Oman (US\$) in 2020 - Manufacturers

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Item Code	Item Description	Manufacturer	2019	% Share	2020	% Share	% Change
01000065555	RETEPLASE 10 UNITS 1.16 GM / ML POWDER FOR RECONSTITUTION PACK OF 2 VIALS WITH DILUENT	RELIANCE LIFE SCIENCES	1,494,207	0.249%	732,204	0.247%	-51.0%
03000005805	LABETALOL HCL 100MG.	VERVE HUMAN CARE LABORATORIES	757,075	0.126%	563,472	0.095%	-25.6%
03000049549	OSELTAMIVIR 75 MG	NATCO PHARMA LIMITED	334,368	0.056%	272,660	0.092%	-18.5%
09EN0007520	FLUTICASONE PROPIONATE 125 MICROGRAMS/METERED INHALATION 120-DOSE UNIT.	CIPLA	213,624	0.036%	59,701	0.020%	-72.1%
03000005040	DEFERIPRONE 500 MG.	CIPLA	71,208	0.012%	7,482	0.003%	-89.5%

- The above depicts 5 drugs which have been imported in 2019 as well as 2020
- The figure shows a sharp decrease of 51% on an average in the procurement between 2019 and 2020
- Overall, there has been a decrease of around 44% in the total procurement from India between 2019 and 2020
- Overall, there has been a decrease of around 51% in the total procurement (all countries) between 2019 and 2020



# **Export Market Value (US\$ Mn) Analysis, By Drug, 2011-2030**

Davis	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Drug	Actual	Estimated									
Generic	16.38	16.89	17.43	18.02	18.64	19.33	20.07	20.86	21.73	22.61	23.60
Patented (Branded)	1.16	1.18	1.20	1.22	1.25	1.27	1.30	1.33	1.36	1.39	1.43
TOTAL	17.54	18.07	18.63	19.24	19.89	20.60	21.37	22.19	23.09	24.00	25.03

David	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Drug	Forecast	2021-30	2020	2030								
Generic	24.66	25.79	27.03	28.35	29.80	31.36	33.03	34.86	36.83	5.0%	93.4%	95.2%
Patented (Branded)	1.46	1.50	1.54	1.58	1.63	1.68	1.73	1.79	1.84	2.8%	6.6%	4.8%
TOTAL	26.12	27.29	28.57	29.93	31.43	33.04	34.76	36.65	38.67			

- Oman Export Market for Generic is expected to grow at a CAGR of 5% and for Patented at 2.8%. during 2021-30.
- Generic Drugs constitute the highest market share in Export with 93.4 % in 2020 and expected to become 95.2% by 2030.

## Export Market Value (US\$ Mn) Analysis, By Type, 2011-2030

Time	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Туре	Actual	Estimated									
Prescription Drugs	14.89	15.38	15.90	16.47	17.07	17.74	18.45	19.23	20.07	20.93	21.90
Over-the-Counter Drugs	2.64	2.68	2.72	2.77	2.82	2.86	2.92	2.97	3.02	3.07	3.13
TOTAL	17.53	18.06	18.62	19.24	19.89	20.60	21.37	22.20	23.09	24.00	25.03

Time	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Туре	Forecast	2021-30	2020	2030								
Prescription Drugs	22.93	24.05	25.27	26.57	28.00	29.54	31.20	33.00	34.95	5.3%	84.9%	90.4%
Over-the-Counter Drugs	3.19	3.24	3.30	3.36	3.43	3.50	3.57	3.64	3.72	1.9%	15.1%	9.6%
TOTAL	26.12	27.29	28.57	29.93	31.43	33.04	34.77	36.64	38.67			

- Oman Export Market for Prescription Drugs is expected to grow at a CAGR of 5.3% compared to 1.9% for OTC Drugs during 2021-30.
- Prescription Drugs constitute the highest market share with 84.9 % in 2020 and expected to become 90.4 % by 2030.

# Export Market Value (US\$ Mn) Analysis, By Drug Class, 2011-2030

Drug Class	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Drug Class	Actual	Estimated									
Analgesics	1.47	1.53	1.59	1.66	1.74	1.82	1.91	2.01	2.12	2.24	2.36
Anesthetics	1.25	1.29	1.32	1.36	1.40	1.44	1.49	1.54	1.59	1.64	1.70
Antibacterials	1.61	1.68	1.75	1.83	1.92	2.01	2.12	2.23	2.35	2.48	2.63
Antidepressants	1.13	1.16	1.19	1.22	1.25	1.28	1.32	1.35	1.39	1.44	1.48
Corticosteroids	1.22	1.25	1.28	1.31	1.34	1.38	1.42	1.47	1.51	1.56	1.61
Nonsteroidal Anti-inflammatory Drugs (NSAIDs)	1.44	1.50	1.56	1.63	1.70	1.77	1.86	1.95	2.05	2.15	2.27
Anticonvulsants	1.05	1.07	1.10	1.12	1.15	1.18	1.21	1.24	1.28	1.31	1.35
Antivirals	0.54	0.55	0.56	0.58	0.59	0.60	0.61	0.63	0.64	0.66	0.67
Anticoagulants	0.78	0.80	0.81	0.83	0.85	0.87	0.89	0.91	0.94	0.96	0.99
ACE inhibitors	0.69	0.70	0.72	0.73	0.75	0.76	0.78	0.80	0.82	0.84	0.86
Hormonal agents	1.40	1.45	1.50	1.55	1.61	1.68	1.75	1.82	1.91	1.99	2.08
Insulin	1.47	1.53	1.58	1.64	1.71	1.78	1.86	1.95	2.04	2.13	2.24
Contraceptives	1.29	1.33	1.37	1.41	1.45	1.50	1.55	1.60	1.66	1.72	1.79
Diuretics	1.36	1.40	1.45	1.50	1.55	1.61	1.67	1.74	1.81	1.89	1.97
Vaccines	0.36	0.37	0.37	0.38	0.39	0.39	0.40	0.41	0.42	0.43	0.44
Others	0.46	0.47	0.48	0.49	0.50	0.51	0.52	0.53	0.55	0.56	0.58
TOTAL	17.52	18.08	18.63	19.24	19.90	20.58	21.36	22.18	23.08	24.00	25.02

## Export Market Value (US\$ Mn) Analysis, By Drug Class, 2011-2030......cont'd

Drug Class	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Drug Class	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	<b>Forecast</b>	Forecast	Forecast	2021-30	2020	2030
Analgesics	2.50	2.65	2.81	2.99	3.19	3.40	3.63	3.89	4.17	6.4%	9.3%	10.8%
Anesthetics	1.76	1.83	1.90	1.98	2.06	2.15	2.24	2.34	2.44	4.1%	6.8%	6.3%
Antibacterials	2.78	2.95	3.14	3.35	3.57	3.82	4.09	4.38	4.71	6.6%	10.3%	12.2%
Antidepressants	1.53	1.58	1.63	1.69	1.75	1.82	1.89	1.96	2.04	3.5%	6.0%	5.3%
Corticosteroids	1.66	1.72	1.78	1.85	1.92	2.00	2.08	2.16	2.25	3.7%	6.5%	5.8%
Nonsteroidal Anti-inflammatory Drugs (NSAIDs)	2.39	2.53	2.68	2.84	3.01	3.20	3.41	3.64	3.89	6.1%	9.0%	10.1%
Anticonvulsants	1.39	1.44	1.48	1.53	1.58	1.64	1.70	1.76	1.82	3.3%	5.5%	4.7%
Antivirals	0.69	0.71	0.73	0.75	0.77	0.79	0.81	0.84	0.87	2.8%	2.8%	2.2%
Anticoagulants	1.02	1.05	1.08	1.12	1.15	1.19	1.23	1.27	1.32	3.2%	4.0%	3.4%
ACE inhibitors	0.89	0.91	0.94	0.96	0.99	1.02	1.05	1.09	1.12	2.9%	3.5%	2.9%
Hormonal agents	2.18	2.29	2.41	2.53	2.67	2.82	2.98	3.15	3.34	5.3%	8.3%	8.6%
Insulin	2.35	2.48	2.61	2.75	2.91	3.08	3.27	3.47	3.69	5.6%	8.9%	9.5%
Contraceptives	1.86	1.93	2.02	2.10	2.19	2.29	2.40	2.51	2.64	4.4%	7.2%	6.8%
Diuretics	2.06	2.15	2.25	2.36	2.48	2.61	2.75	2.90	3.06	4.9%	7.9%	7.9%
Vaccines	0.45	0.46	0.47	0.49	0.50	0.51	0.53	0.55	0.56	2.7%	1.8%	1.4%
Others	0.59	0.61	0.63	0.64	0.66	0.69	0.71	0.73	0.76	3.1%	2.3%	2.0%
TOTAL	26.10	27.29	28.56	29.93	31.40	33.03	34.77	36.64	38.68			

- Oman Export Market for following Drugs Classes are expected to grow the maximum during 2021-30. (Antibacterials at a CAGR of 6.6%; Analgesics at a CAGR of 6.4% and NSAIDs at 6.1%).
- Antibacterials constitutes the highest market share of 10.3% in 2020 which will reach 12.2% by 2030.

# **Export Market Value (US\$ Mn) Analysis, By Application, 2011-2030**

Application	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Application	Actual	Estimated									
Cardiovascular	1.72	1.75	1.78	1.81	1.85	1.88	1.92	1.96	2.00	2.04	2.09
Hypertension	0.67	0.68	0.70	0.71	0.73	0.74	0.76	0.78	0.80	0.82	0.84
Musculoskeletal	2.06	2.13	2.21	2.30	2.40	2.50	2.61	2.74	2.87	3.00	3.16
Oncology	0.19	0.19	0.19	0.20	0.20	0.20	0.21	0.21	0.21	0.22	0.22
Anti-infective	2.26	2.35	2.45	2.55	2.67	2.79	2.93	3.08	3.24	3.41	3.60
Cirrhosis	0.83	0.85	0.87	0.89	0.92	0.95	0.98	1.01	1.05	1.08	1.12
Metabolic Disorder	1.82	1.89	1.96	2.04	2.12	2.21	2.30	2.41	2.52	2.64	2.77
Weight management	0.50	0.52	0.54	0.55	0.57	0.59	0.62	0.64	0.67	0.70	0.73
Central Nervous System	0.50	0.50	0.51	0.52	0.53	0.54	0.55	0.56	0.57	0.58	0.59
Genito-urinary	1.03	1.06	1.09	1.13	1.17	1.20	1.25	1.29	1.34	1.39	1.45
Kidney Disease	0.91	0.93	0.96	0.99	1.02	1.05	1.08	1.12	1.16	1.20	1.24
Gastrointestinal	1.62	1.67	1.73	1.80	1.87	1.95	2.03	2.12	2.22	2.32	2.43
Respiratory	1.34	1.38	1.43	1.48	1.53	1.59	1.66	1.73	1.81	1.88	1.97
Hematology	0.34	0.34	0.35	0.36	0.37	0.38	0.38	0.39	0.40	0.42	0.43
Dermatology	0.49	0.50	0.51	0.52	0.54	0.55	0.57	0.59	0.61	0.62	0.64
Ophthalmology	0.38	0.39	0.40	0.41	0.42	0.43	0.44	0.45	0.47	0.48	0.49
Others (Nutraceutical, Dentals, Gynecology)	0.23	0.24	0.25	0.26	0.27	0.28	0.29	0.30	0.31	0.32	0.33
TOTAL	16.89	17.37	17.93	18.52	19.18	19.83	20.58	21.38	22.25	23.12	24.10

## Export Market Value (US\$ Mn) Analysis, By Application, 2011-2030.....cont'd

Application	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Application	Forecast	2021-30	2020	2030								
Cardiovascular	2.14	2.19	2.25	2.30	2.36	2.43	2.49	2.57	2.64	2.6%	8.8%	7.1%
Hypertension	0.86	0.89	0.91	0.94	0.96	0.99	1.03	1.06	1.09	2.9%	3.5%	2.9%
Musculoskeletal	3.32	3.52	3.71	3.93	4.16	4.41	4.68	4.98	5.30	5.9%	13.0%	14.2%
Oncology	0.22	0.23	0.23	0.24	0.24	0.25	0.25	0.26	0.26	1.7%	1.0%	0.7%
Anti-infective	3.80	4.04	4.29	4.55	4.84	5.16	5.51	5.89	6.30	6.3%	14.7%	16.9%
Cirrhosis	1.16	1.21	1.25	1.30	1.36	1.42	1.48	1.54	1.61	4.1%	4.7%	4.3%
Metabolic Disorder	2.91	3.08	3.24	3.42	3.62	3.83	4.06	4.32	4.59	5.7%	11.4%	12.3%
Weight management	0.76	0.80	0.83	0.87	0.92	0.96	1.01	1.07	1.13	4.9%	3.0%	3.0%
Central Nervous System	0.60	0.61	0.63	0.64	0.65	0.67	0.68	0.70	0.72	2.2%	2.5%	1.9%
Genito-urinary	1.51	1.58	1.64	1.72	1.80	1.88	1.97	2.07	2.17	4.6%	6.0%	5.8%
Kidney Disease	1.29	1.33	1.39	1.44	1.50	1.57	1.64	1.72	1.80	4.1%	5.2%	4.8%
Gastrointestinal	2.55	2.65	2.79	2.95	3.11	3.29	3.48	3.69	3.91	5.4%	10.0%	10.5%
Respiratory	2.06	2.14	2.25	2.37	2.49	2.63	2.78	2.94	3.11	5.2%	8.1%	8.4%
Hematology	0.44	0.45	0.46	0.48	0.49	0.51	0.53	0.54	0.56	2.9%	1.8%	1.5%
Dermatology	0.67	0.69	0.71	0.74	0.76	0.79	0.83	0.86	0.90	3.8%	2.7%	2.4%
Ophthalmology	0.51	0.52	0.54	0.56	0.58	0.60	0.62	0.65	0.67	3.4%	2.1%	1.8%
Others (Nutraceutical, Dentals, Gynecology)	0.34	0.35	0.37	0.39	0.40	0.42	0.44	0.46	0.48	4.1%	1.4%	1.3%
TOTAL	25.14	26.28	27.49	28.84	30.24	31.81	33.48	35.32	37.24			

- Oman Export Market for Anti-Infective Drugs is expected to grow highest at a CAGR of 6.3% followed by Musculoskeletal Drugs at 5.9% and Metabolic Disorder at 5.7% during 2021-30.
- Musculoskeletal Drugs constitute the largest market share in this category with 13.0% share in 2020 which is expected to grow to 14.2% by 2030.

## Export Market Value (US\$ Mn) Analysis, By Country, 2011-2030

Country	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Country	Actual	Estimated									
Nigeria	3.91	4.00	4.09	4.20	4.30	4.42	4.55	4.68	4.82	4.97	5.13
Yemen	4.90	5.05	5.22	5.40	5.60	5.81	6.04	6.29	6.56	6.84	7.15
KSA	6.30	6.53	6.79	7.06	7.36	7.68	8.03	8.42	8.83	9.26	9.75
Others	2.43	2.47	2.52	2.58	2.63	2.69	2.74	2.81	2.87	2.93	2.99
TOTAL	17.54	18.05	18.62	19.24	19.89	20.60	21.36	22.20	23.08	24.00	25.02

Country	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)	Mkt Share(%)	Mkt Share(%)
Country	Forecast	<b>Forecast</b>	Forecast	2021-30	2020	2030						
Nigeria	5.30	5.48	5.67	5.88	6.10	6.33	6.58	6.85	7.13	3.7%	20.7%	18.4%
Yemen	7.48	7.84	8.23	8.65	9.11	9.60	10.13	10.70	11.32	5.2%	28.5%	29.3%
KSA	10.28	10.84	11.47	12.14	12.88	13.69	14.56	15.52	16.56	6.0%	38.6%	42.8%
Others	3.06	3.13	3.20	3.27	3.34	3.42	3.49	3.57	3.65	2.2%	12.2%	9.4%
TOTAL	26.12	27.29	28.57	29.94	31.43	33.04	34.76	36.64	38.66			

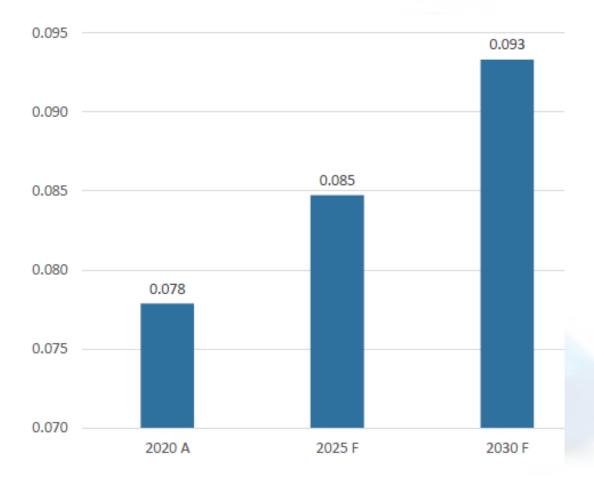
- Oman Drugs Export Market is expected to grow at an average CAGR of 4.9% with KSA leading at 6.0% followed by Yemen at 5.2% and Nigeria at 3.7%.
- KSA constitutes the largest market share in Oman Drugs Export Market with 38.6% Market Share in 2020 which is expected to grow to 42.8% by 2030.



# Oman Pharmaceutical Drugs Export To India Market (US\$ Mn) Analysis and Forecast, 2020, 2025 & 2030

COUNTRY OF EXPORT	2020 A	2025 F	2030 F
India	0.078	0.085	0.093

# Oman Pharmaceutical Drugs Export To India Market Value (US\$ Mn) Analysis



# Oman Pharmaceutical Drugs Export To India Market (US\$ Mn) Analysis and Forecast

Country of Eymout	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Country of Export	Actual	Estimated									
India	0.163	0.067	0.085	0.112	0.020	0.116	0.092	0.063	0.009	0.078	0.079
TOTAL	0.163	0.067	0.085	0.112	0.020	0.116	0.092	0.063	0.009	0.078	0.079

Country of Evenous	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR(%)
Country of Export	Forecast	2021-30								
India	0.080	0.082	0.083	0.085	0.086	0.088	0.090	0.091	0.093	1.8%
TOTAL	0.080	0.082	0.083	0.085	0.086	0.088	0.090	0.091	0.093	



#### **Overview of Indian Ayurvedic Drugs**

- According to the Rule 3 a of Drugs and Cosmetics Act, 1940; the Ayurvedic, Siddha or Unani drugs include the medicines that are intended for external and internal use for diagnosis, mitigation or treatment of diseases exclusively developed in accordance with formulae described in the authoritative books of Ayurveda, Siddha, Unani Tibb systems of medicine
- Ayurveda is a traditional Indian system of medicine involving use of variety of herbs and other plant based products for preventing & treating diseases. The Ayurvedic drugs are available in several dosage forms such as capsule, tablet, syrup, ointment, granules, powder, and suppositories.
- Several Indian companies are engaged in developing and manufacturing ayurvedic drugs such as Charak Pharma Pvt. Ltd., Himalaya Drug Company, and Source Natural Foods & Herbal Supplements Limited among others
- Despite the presence of several key players offering ayurvedic products, the India's share in global export of herbs is low owing to the following reasons:
  - Major focus on domestic market
  - Lack of awareness about AYUSH (Ayurveda, Yoga & Naturopathy, Unani, Siddha and Homeopathy) systems in many countries across the world
  - Delay in IPR approvals and research due to Biodiversity Act
- However, to increase the export of AYUSH products, several initiatives are undertaken by the Indian government. For instance, under the Central Sector Scheme for promotion of International Cooperation (IC Scheme), several incentives are provided to AYUSH drug manufacturers for registration of AYUSH products (market authorization) with regulatory bodies of different countries.

# Ayurvedic Products by Indian Companies With Certification of Pharmaceutical Product (COPP) Granted As Per WHO-GMP Certification Scheme (1/2)

• There are several companies in India that are given Certificate of Pharmaceutical Product (CoPP) certification for their ayurvedic products. According to the May 2021 published report by the Central Drugs Standard Control Organization (CDSCO), the following are certified companies including:

SI.	Company Name	Representative List of the CoPP Certified Products
1.	Himalaya Drug Company	Bonnisan Drops, Pilex Tablets (DS), Bonnispaz Drops, Rumalaya Tablets DS, Bresol Syrup, Speman SD Tablets, Bresol Tablets, Tentex Royal Capsules, Cystone Syrup, Digyton Drops, Diakof Linctus, Immunol Liquid, Diarex Tablets, Liv. 52 vet Liquid, Gasex Syrup, Liv. 52 vet Drops, Gasex Tablets, and Amalaki Tablets among others
2.	Charak Pharma Pvt. Ltd.	Endotone Capsule, Addyzoa Capsule (Export), Richelth Capsules, Aptizooom Syrup, Cognium Syrup Extrammune Syrup, Haleezy Syrup, Kofol Syrup, Kofol SF Syrup, and Livomyn Syrup among others
3.	Emami Limited	Zancard Tablet, Zandiabts Tablet, Zanocalm Capsule, Abhayadi Modak Tablet, Abhayasan Tablet, and Haritaki Tablet among others
4.	Source Natural Foods & Herbal Supplements Limited	Amla Tablet, Amruth Tablet, Arjuna Tablet, Ashwagandha Tablet, Bilwa Tablet, Brahmi Tablet, Bringaraj Tablet, Devavati Plus Tablet, Ginger Tablet, Haritaki Tablet, Kalimusali Tablet, Kalmegh Tablet, Kanchanara Tablet, Neem Tablet, and Nisaamlaki Tablet among others
5.	Indian Herbs Specialties Private Limited	Anbioflam Capsule, Blaze Liquid, D-Bloat Liquid, Galog Strong Bolus, Himax Lotion, Himax Ointment, Replanta Powder, and Utrifit Liquid among others
6.	Welex Laboratories Pvt. Ltd.	Ayuartis Capsule, Ayubes Capsule, Ayulax Capsule, Ayulite Capsule, Ayurhoids Capsule, Ayurin Capsule, Welelax Capsule, Weloliv Capsule, Ayuderme Capsule, Ayuvigo-A Capsule, Ayuasmo Capsule, and Ayuvita Forte Capsule among others

SI.	Company Name	Representative List of the CoPP Certified Products
7.	Unique Pharmaceutical Laboratories	Zecuf Herbal Cough Remedy, Zecuf Herbal Cough Remedy, Docktor Mom Herbal Cough Syrup, and Docktor Mom Herbal Cough Syrup among others
8.	Makin Laboratories Pvt. Ltd.	Shreshtha's Balya Softgel Capsules, Foxiday-AV Capsules, Paplate Syrup, Platboost Tablets, Shreshtha's Balya Capsules, Shreshtha's Balya Syrup, and Shreshtha's Balya Tablets
9.	Karnataka Antibiotics and Pharmaceuticals Limited	Apifeast Syrup, Dycon Tablets, Exol Tablet, and Pop-E Syrup
10	Maxcure Nutravedics Ltd.	Immumod Syrup and Immumod Tablet

#### **Overview of Oman Ayurvedic Drugs Import**

- In Oman, the alternative medicine preparations such as Ayurvedic, Homeopathic, and Chinese herbal preparations are gaining popularity owing to its less side effects
- Owing to the upsurge in the demand for Ayurvedic medicines, the Ministry of Health have regulations and guidelines so as to ensure legal framework for efficient distribution and availability of the medicines
- The increasing demand for the Ayurvedic preparations create tremendous growth opportunities for foreign countries such as India to engage in expanding and commercializing their products in the country
- According to the Ministry of AYUSH, in 2020, around 50 products (Unani and Ayurveda) were registered in eight countries including Oman
- The following table represents the export value of AYUSH and Herbal products from India to Oman in the years 2017, 2018, and 2019:

AYUSH and Herbal products export value (in US\$ million)										
Country of Import 2016-17 2017-18 2018-19										
Oman 0.83 0.96 0.75										

# **Indian Ayurvedic Companies Registered in Oman**

• According to the Ministry of Health of Oman, several Indian companies are registered in the country for herbal medicines such as Himalaya Drug Company, Charak Pharma Pvt Ltd (Samalkha), and Arya Vaidya Pharmacy (Coimbatore) among others

SI.	Company Name	Local Agent	Representative Product List
1.	Himalaya Drug Company	Muscat Pharmacy & Stores L.L.C.	<ul> <li>Abana Tablet</li> <li>Cystone Tablet</li> <li>Gasex Tablet</li> <li>Diabecon Tablet 30mg</li> <li>Geriforte Tablet 5mg</li> <li>Bonnisan Liquid</li> </ul>
2.	Welex Laboratories Private Limited	Muscat Pharmacy & Stores L.L.C.	<ul> <li>Ayuasmo Capsules</li> <li>Ayuges Capsules</li> <li>Ayulax Capsules</li> <li>Ayucid Capsules</li> </ul>
3.	Unique Pharmaceutical Laboratories	Al Hashar Pharmacy	<ul> <li>Zecuf Herbal Cough (Lemon)</li> <li>Lozenges</li> <li>Zecuf Herbal Cough (Orange)</li> </ul>
4.	Cadila Pharmaceuticals	Al Hashar Pharmacy	N-T-Tus Syrup



# STRATEGIES ADOPTED BY LOCAL OMAN MANUFACTURERS

#### **Strategies Adopted By Local Oman Manufacturers**

- The Ministry of Health in Oman is striving to reduce the reliance on foreign pharmaceutical companies to import drug products by encouraging local medicine industry in the country which is however currently in the nascent stage of development.
- For instance, according to the country's Health Vision 2050, MOH seeks to boost the local pharmaceutical production to meet the domestic requirement from 5% to 20-30% with the production of high-cost pharmaceuticals.
- The local manufacturing companies situated in Oman are extensively engaging in partnerships and agreements for expanding their product portfolio. The major domestic manufacturing companies in Oman that are adopting such strategies include National Pharmaceutical Industries and Oman Pharmaceutical Products.
- Several Indian companies are engaging in partnership with local manufacturing companies operating in Oman such as Strides Arcolab Limited, Biocon Limited, and Onco Therapies Limited
- National Pharmaceutical Industries has manufacturing facility with approvals from various regulatory authorities such as the U.S. FDA, TGA-Australia, and MHRA-UK. In addition, the company also undertakes contract manufacturing for companies that are interested in expanding their markets.
- Moreover, manufacturing companies operating in Oman are adopting several business development strategies such as in-licensing and out-licensing for strengthening their product portfolio

# STRATEGIES ADOPTED BY LOCAL OMAN MANUFACTURERS

#### **Strategies Adopted By Local Oman Manufacturers**

- For instance, Oman Pharmaceutical Products LLC. offers both in-licensing and out-licensing of products belonging to diverse therapeutic categories
  - ✓ In-licensing strategy: This will help the company to establish successful partnership with global pharmaceutical companies and strengthen the product portfolio
  - ✓ The common therapeutic areas for in-licensing products include metabolic disorders, pain management, infectious diseases, and urological diseases among others
  - ✓ Out-licensing strategy: This strategy refers to entering into partnership with another pharmaceutical company or marketing firm for enabling them to further develop or market the in-house developed drugs
  - ✓ This strategy focuses on expanding the company's presence by increasing the commercialization of various products developed in-house
  - ✓ The company is engaged in out-licensing of generic products for several drug categories such as hormones, antibiotics, analgesics, and dermatological products

# **SECTION 4**

**Investment Opportunities for Indian companies** in the Pharma Sector

- Competitive Advantage of Oman
- Pharma Projects with investment opportunities

# **Competitive Advantage of Oman**

Criteria	Strategic Advantage
Location of Oman	Oman is strategically located in the Middle East Region with very close proximity to India. Oman can become a major gateway for Indian Manufacturers to manufacture and market their products in the Middle East and Europe. Oman has maintained good trade relations with all the countries in the Middle East and Europe and hence products manufactured in Oman will have easy access to the Middle East and European markets.
Strict regulations and guidelines	Oman market is structured and characterized by well laid sown regulations and guidelines to ensure that the best resources are engaged to deliver the best quality product. Oman has a good reputation in the ME and European markets as well as easy access to these markets.
Land and Power	Availability of large areas of industrial lands and cheap electricity costs give added advantage to Oman for Indian Companies to set up their manufacturing units here. Moreover, Oman also implemented Cost Reflective Tariffs on electricity supplied to Government, Commercial and Industrial customers whose consumption exceeds 150 MWh per year, starting from 1 January 2017. Cost Reflective Tariffs consist of four components: - hourly Energy charges referenced to published PWP Bulk Supply Tariffs (BST); - a Transmission Use of System charge (T) applied to a customer's contribution to system peak demand; - a Distribution Use of System Charge (D) applied to each kWh transported across a licensed Distribution System to a customer's premises; - a Supply charge (S) to recover the costs of administering a customer's account (including meter reading, billing and collection costs).
Logistics	Oman's strategic location on the Strait of Hormuz, as well as its deep-water ports on the Gulf of Oman and Indian Ocean outside of the Strait, are main selling points as its logistics infrastructure grows and connectivity improves. Positioned on the primary global trade routes, Oman is the first point of entry to the growing markets of MENA, Indian subcontinent, and Africa. Oman has three major airports; which are Khasab Airport, Muscat International Airport & Salalah Airport. Oman has 3 Sea Ports and 2 industrial Ports, which are AD Duqum Port, Khasab Port, Salalah Port, Sohar Port and Port Sultan Qaboos.
Proximity to India	Oman is very close to India and well connected to India which is the manufacturing hub of global pharmaceutical. Hence, it has easy access to the technology, manpower and raw material for the Pharmaceutical Industry. Easy availability of resources and raw materials from India at an economic rate makes Oman more competitive compared to other countries in the region.

Project Title	Manufacturing of Penicillin G and 6-APA
<b>Project Cost</b>	US\$ 64 million (RO 25 million)
Land Area	100,000 sqm.
Location	Sohar Free Zone
Project IRR	25%
Payback Period	5 years from operations
Target Market	India and Europe
Project Highlights	<ul> <li>First time in the Middle East</li> <li>Assured Off-take agreement</li> <li>Employment Opportunity for Omani Youths</li> </ul>
<b>Current Status</b>	Under Design and Construction; Commercial Production to commence from June 2025

Project Title	Manufacturing of APIs for Cephalosporin
<b>Project Cost</b>	US\$ 8.5 million (RO 3.3 million)
Land Area	28,000 sqm.
Location	Sohar Industrial Area
Project IRR	42%
Payback Period	6 years from operations
Target Market	Global
Project Highlights	<ul> <li>First time in the Middle East</li> <li>Employment Opportunity for Omani Youths</li> <li>GMP Certified</li> </ul>
<b>Current Status</b>	Commercial Production commenced from April 2021

<b>Project Title</b>	Manufacturing of Pharmaceutical Pellets
<b>Project Cost</b>	US\$ 6 million (RO 2 million)
Land Area	15,000 sqm.
Location	Sohar Industrial Area
Project IRR	17.5%
Payback Period	5 years (2026)
Target Market	Global
Project Highlights	<ul> <li>First time in the Middle East</li> <li>Employment Opportunity for Omani Youths</li> <li>GMP Certified</li> <li>Under Expansion (product portfolio and capacity)</li> </ul>
<b>Current Status</b>	Commercial Production commenced from April 2021 and exports to 10+ countries across the globe; Plans to add more capacity and product range

Project Title	Manufacturing of Oncology Injectable
<b>Project Cost</b>	US\$ 15 million (RO 5.5 million)
Land Area	15,000 sqm.
Location	Sohar Industrial Area
Project IRR	23.7%
Payback Period	5 years of operations
Target Market	Global
<b>Project Highlights</b>	Employment Opportunity for Omani Youths
Current Status	<ul> <li>Ministry Approvals in place</li> <li>Ministry of Commerce and Industry (completed)</li> <li>Ministry of Health (completed)</li> <li>Ministry of Environment and Climate Affairs (completed)</li> <li>Agreement completed with the Special Industrial Estate in Sohar</li> <li>Technical and Financial Feasibility Study conducted</li> <li>Building Plans completed (Building Permit available)</li> <li>Construction to commence tentatively from April 2022</li> <li>Commercial Production to start tentatively from Jan 2025</li> </ul>

<b>Project Title</b>	Manufacturing of Veterinary Vaccines
<b>Project Cost</b>	US\$ 55 million (RO 22 million)
Land Area	15,000 sqm.
Location	Sohar Free Zone
Project IRR	19%
Payback Period	5 years of operations
Target Market	Middle East
Project Highlights	<ul> <li>Employment Opportunity for Omani Youths</li> <li>Cater to the ME market</li> </ul>
<b>Current Status</b>	<ul> <li>Initial Equity in Place</li> <li>Project moving into construction phase</li> </ul>
Shareholders	<ul> <li>Oman Food Investment Holding Company 50%</li> <li>Arab Authority for Agricultural Investment and Development: 50%</li> </ul>

# **SECTION 5**

# **INCENTIVES OFFERED BY FREE ZONES IN OMAN**

- Sohar Free Zone
- Salalah Free Zone
- Special Economic Zone of Duqm
- Al Mazunah Free Zone



# **Incentives offered by Free Zones in Oman**

Free Zone	Incentives
Sohar Free Zone	SOHAR Port and Freezone offers a combination of incentives for investors to set up and operate their projects easily and flexibly, in an environment where business can flourish and prosper.  100% Foreign Ownership: A SOHAR Port and Freezone working company must have a minimum of 2 shareholders, both of which may be foreign entities (natural or juridical).  Corporate Tax Holiday of up to 25 Years: Each working company has a guaranteed 10-year exemption of corporate tax (normally 12% in Oman). This exemption can be extended up to the duration of the lease contract if certain targets in Omanization are reached, which can be for up to 25 years.  One-Stop Shop for all Relevant Clearance: SOHAR Port and Freezone offers a single window through which all licenses, permits and approvals can be obtained. In practice this means that Freezone clients require very little interaction with the various governmental institutions.  Ok Import or Re-export Duties: No customs duties on goods brought into the Freezone. All customs processes are described in a dedicated set of Customs procedures.  Ok Personal Income Tax: No customs duties for individuals coming in and working in the Freezone.  Low Capital Requirements: SOHAR Port and Freezone maintains low capital requirements which encourages start-up companies to invest with a lower core capital.  Relaxed Level of Omanization: The minimum Omanization level for SOHAR Port and Freezone is 15%. An escalation by following schedule will ensure exemption of corporate tax:  reached 25% Omanization after 10 years  reached 35% Omanization after 10 years  reached 35% Omanization after 11 years  reached 50% Omanization after 20 years  Free Trade Agreements with US and Singapore: Freezone companies could benefit from existing Free Trade Agreements between Oman and the USA, and Oman and Singapore, as their goods could receive preferential treatment while in transit.

Reference: <a href="https://soharportandfreezone.com/en/business/incentives">https://soharportandfreezone.com/en/business/incentives</a>

# **Incentives offered by Free Zones in Oman**

Free Zone	Incentives
Salalah Free Zone	<ul> <li>100% foreign company ownership</li> <li>No customs duties on imports and exports</li> <li>No minimum capital investment requirement</li> <li>No taxes on profits or dividends for 30 years</li> <li>No tax on personal incomes</li> <li>No restrictions on repatriation of capital, profits and investments</li> <li>Flexible customs procedures</li> <li>One-Stop-Shop services</li> <li>Excellent utility supply</li> <li>Best located port in the Middle East with world-class infrastructure</li> <li>Free trade agreements with US and Singapore</li> </ul>
Euro Zono	In continue
Free Zone	Incentives
Special Economic Zone at Duqm	<ul> <li>100% foreign ownership</li> <li>No currency restrictions</li> <li>No minimum capital requirement</li> <li>Tax exemption up to 30 years from the date of commencement of operations; renewable for a further 30 years</li> <li>100% repatriation of capital and profit is permitted</li> <li>Usufruct agreements up to 50 years; renewable for similar periods</li> </ul>

Reference: The Public Authority for Special Economic Zones and Free Zones website <a href="https://opaz.gov.om">https://opaz.gov.om</a>

# **Incentives offered by Free Zones in Oman**

Free Zone	Incentives
Al Mazunah Free Zone	<ul> <li>Exemption of profits from income tax for 30 years without the need to provide income declaration</li> <li>Flexibility in the transaction process for remittance and dealing of foreign exchange</li> <li>Exemption from the law of commercial agencies</li> <li>Exemption from customs duties</li> <li>Permission to import all eligible goods into the Sultanate of Oman</li> <li>Exemption from the requirement of a minimum investment in addition to a wide freedom to use foreign currencies</li> <li>Possibility of 100% ownership of the invested project's capital</li> <li>Allow Yemeni workforce to work in the free zone without entry visa or permanent residence permit in Oman</li> <li>Omanisation percentage for the operating company stands at 20%</li> <li>Issuance of certificates of origin (free zone products) or (foreign origin)</li> <li>Grant the factories operating in the free zone a national certificate of origin</li> <li>Facilitate residence visas for non-Omani investors</li> <li>Availability of Omani and Yemeni products at affordable prices through a single common market</li> <li>Adoption of the Yemeni customs data for goods received from Yemen</li> <li>Allow the establishment of a representative office within the customs territory of Oman</li> </ul>

Reference: The Public Authority for Special Economic Zones and Free Zones website <a href="https://opaz.gov.om">https://opaz.gov.om</a>

# **SECTION 6**

# OPPORTUNITIES TO EXPORT TO THE MIDDLE EAST AND EUROPEAN MARKETS

- Overview of MENA Pharmaceutical Market
- Overview of Europe Pharmaceutical Market
- Oman Pharmaceutical Products Exports in ME and Europe-2020

The Middle-East and North Africa (MENA) consists of 18 countries from Morocco to Iran. The region has gradually developed its pharma market and more than 140 companies are operating in the region. MENA pharmaceutical market accounts approximately 2% of the world market.

The pharmaceutical sector in the Middle-East and North Africa (MENA) has observed remarkable growth over the last few years and is estimated to reach around US\$60 billion by 2025, with US\$1.2-billion allocated for the healthcare system in the 2019 budget.

With governments in the region focusing more and more on the well-being of a growing population and enhancing healthcare services, timely and safe delivery of medical supplies and pharmaceuticals products has laid down the promising future for pharmaceutical industry in the region. According to studies, the pharma sector's growth in the region is largely driven by high population growth, increased life expectancy and the predominance of lifestyle-related diseases such as diabetes, as well as the desire for excellent healthcare services among countries in the region.

#### **Growth opportunities**

Promising demographics and increase in life expectancy is shifting the demographic pattern (rising ageing population) and is expected to drive pharmaceutical demand in the Middle-East. During the next 10 years, the share of population that is over 65 years is expected to grow from 2.7% to 4% in overall population.

The Middle-East population growth has averaged over 2.7% per annum. High life expectancy and steep population growth are expected to drive demand for pharmaceuticals in the coming years. Increasing healthcare consciousness and growth in per capita income have created higher healthcare demand. The infant mortality rate has significantly declined over the years due to availability of better healthcare facilities and medication.

Moreover, governments are launching various national health programmes to increase awareness of diseases. For example, the UAE is leading the growth with over US\$1.2 billion funneled into the healthcare system in the 2019 budget, on top of substantial funds allotted in the US\$540 million innovation fund set up by Sheikh Mohammed bin Rashid Al Maktoum.

Other lifestyle diseases are also rising in the region thus boosting the growth of pharmaceutical firms. The UAE ranks second in the world and first in the Middle-East region for diabetes prevalence (20%), followed regionally by Saudi Arabia (16.7%), Bahrain (15.2%), Kuwait (14.4%), Syria (10.8%), Iraq (10.2%), Jordan (10.1%), Palestine (8.6%), and Lebanon (7.8%). Moreover, obesity related and other coronary diseases are rising in the region. Middle-East generic manufacturers, although excited about the growth prospects of 15% compound annual growth rate, however, face stiff competition with international firms.

One of the decisive phases of the MENA pharma market is the existence of the Gulf Cooperation Council (GCC). The GCC is a multinational partnership consisting of Bahrain, Oman, Saudi Arabia, Kuwait, the UAE and Qatar, who came together in 2014 to establish a drug price harmonisation strategy in order to standardise drug prices within the region. GCC has contributed significantly to the growth of pharmaceutical industry in the region.

#### Presence of local and global producers

In the Middle-East, Saudi Arabia is the largest pharmaceutical market with 60 per cent of regional share followed by the UAE. Saudi Arabia has the largest manufacturing segment in the Gulf, however, most of the local production is destined for export markets. Domestic production accounts for around 15% of the overall supply of pharmaceuticals in the market. There are around 15-20 pharmaceutical manufacturers operating in the kingdom including indigenous companies and subsidiaries of multinational pharmaceutical giants.

Leading indigenous players in the region include Spimaco, Jamjoom Pharma, Tabuk Pharmaceutical Manufacturing, Jazeera Pharmaceutical Industries and Julphar. The locally-grown companies predominantly make generic drugs, while some also undertake under-licence manufacturing on behalf of multinational pharmaceutical companies for supply in the domestic and regional markets. Top multinational companies like GSK, Sanofi and Abbott Laboratories have also set up manufacturing units in the region.

Accelerated drug-registration systems, investments in R&D, innovation, and technological advancement, have led to a rise in the number of international pharmaceutical companies from 30 in 2013 to 47 in 2016, and is expected to reach 75 in 2020. Moreover, around 95% of the global pharmaceutical companies have a base in the UAE, which gives them logistics access to 43 countries worldwide.

Opening of the Dubai Silk Road Strategy and prevailing outstanding logistics infrastructure, the UAE is fast turning into a source market in the supply chain, manufacturing and exporting pharmaceuticals to high-demand markets such as Africa and Asia.

Apart from Saudi Arabia and the UAE, other countries which are fast catching up in terms of demand as well as production are Qatar and Bahrain. The Qatari pharmaceutical industry will benefit from the implementation of the national health insurance programme. At the same time, in Bahrain, the government is increasingly encouraging the use of generic medicines among the doctors and patients. The healthcare industry in Bahrain is largely funded by the government contributing around 70% of the total healthcare expenditure every year.

#### Size and spending of market in MENA

Pharmaceutical spending ranges between 0.36% and 3.47% of GDP and between 11% and 49.3% of health expenditure in the MENA countries. Pharmaceutical spending as a proportion of health expenditure is highest in Lebanon (49.3%), Jordan (33.8%) and Algeria (31.2%).

Likewise, pharmaceutical spending as a proportion of GDP is highest in the same three countries: Lebanon (3.47%), Jordan (2.85%), and Algeria (2.31%). Pharmaceutical spending is lowest as a proportion of GDP or health expenditure in Qatar (0.36% and 11.0%, respectively), the UAE (0.67% and 16.3%, respectively), and Kuwait (0.93% and 18.1%, respectively).

The size of market in terms of total sales has shown an impressive figure of \$32 billion across MENA as a whole – the Middle-East accounts for \$20.3 billion and North Africa \$10.7 billion. Saudi Arabia is the top pharmaceutical market among Middle-East countries according to 2017 sales numbers at \$7.5bn and grew at 13% in value terms and 15% in volume terms, with Turkey (\$6.9bn), Egypt (\$3.4bn) and the UAE (\$3.17bn) following closely behind. However, overall the North Africa region is expected to see faster growth rates in the next couple of years at 7.6% CAGR.

While MNCs account for 62% market share growing at 9% previous period growth (PPG); indigeneous companies have grown faster at 19% PPG taking away share from MNC. Firms like Sophal, Dar Al Dawa, Sun Pharma, and Taha Pharma are the fastest growing corporations in Algeria, the UAE, Morocco, and Tunisia respectively. Alimentary tract is the top selling TA (Therapy Area) holding 21% of the market share with the highest growth in Saudi Arabia (12% PPG) and Algeria (12% PPG) followed by Tunisia (9% PPG).

The UAE market is valued at \$2.2 billion growing by 12% over last year with retail channel being dominant having 79% share growing at 14% previous growth. Alimentary TA accounts for 24% market share growing at 12% PPG generating additional approximately \$51mn in 2018. Multinationals dominate the market in sales with Novartis (\$210mn) being the leading player however local players like Julphar (\$100mn) feature among top 10 and Dar Al Dawa (78% PPG) is the fastest growing corporation.

Egypt pharma market is valued at \$3.4bn with a growth rate of 26% over last year. Alimentary and anti-infectives are the top selling TAs together accounting for 36% sales of the total market. Novartis is the leading corporation with \$267mn sales in 2018 while Medical Union Pharma is the fastest growing corporation experiencing a growth rate of 55% over last year.

Morocco market has grown at 12% PPG reaching close to 1.0 bn sales in 2018. Sanofi with \$89mn sales is the leading player, GSK's Augmentin with \$17mn sales is the top selling brand and Sun Pharma with 45% PPG is the fastest growing corporation.

The Lebanese market grew at 4.8% PPG, to reach \$0.8 bn sales; top 10 corporations comprise 42% of the total sales in Lebanon which include 2 local/regional companies. Alimentary and Cardiovascular are the top 2 TAs together accounting for 37% market share in 2018. GSK's Panadol leads among top 10 products while MSD's Zocor and Temodal slowed down at -9%PPG and -8% PPG respectively.

Another part of the Middle-East region that has a strong established pharmaceutical market at the moment is Israel. The market has been projected to grow to \$2.12 billion by 2020, at a compound annual growth rate of 3.9%, according to a study by Global Data. Israel already has a strong network of academic and research institutes, R&D facilities and advanced medical facilities. Advancing biotech will likely be a driver of the market in future. Israel's generics market, which accounts for around 20% of the market sales, is underpinned by Teva, the world's leading generics manufacturer, which owns several manufacturing and export facilities across Israel, North America and Europe.

#### Conclusion

The diverse economic, political, cultural, and public health profiles in the Middle-East countries are echoed by a highly varied market environment for the pharmaceutical industry. Overall, prospects look good for both foreign and local firms, with growing populations and longer life expectancies producing a much greater demand for pharmaceuticals in the Middle-East and North Africa, with huge growth in the market anticipated over the coming years. Local generic manufacturers, and potentially overseas generic firms from countries such as India, who could set up manufacturing bases in the region and export from there, are likely to have good prospects.

Courtesy: Article by Prof. Vidhisha Dadhich Vyas, Assistant Professor (economics), IILM Institute of Business Management, India, in September, 2019

Europe is the homeland of the pharmaceutical industry. It is also home to the oldest, still active pharmaceutical company worldwide: Merck KGaA, in the U.S. also known as the Merck Group, which celebrated its 350th anniversary in 2018. Europe and the U.S. are still the largest and most prominent pharmaceutical markets. Their companies are still the global key players, where the most R&D investments take place. It is no wonder that the first widely approved and used COVID-19 vaccine worldwide came from a U.S.-European collaboration, between German firm BioNTech and American company Pfizer.

## **EFPIA** – The industry's parent organization

A large part of Europe's drug manufacturers is organized within the EFPIA, the European Federation of Pharmaceutical Industries and Association. Currently, it includes 36 national pharma associations and 39 of the leading pharmaceutical companies in Europe, including Russia and Turkey. For 2020, it was estimated that EFPIA members generated about 310 billion euros in production value. Additionally, the trade balance was a positive 155 billion euros, underlining the continent's role as a major exporter of pharmaceutical goods. At this moment, some 830 thousand people are working in the European pharmaceutical industry, a significant increase compared to around 557 thousand employees back in 2000.

EUROPE'S SHARE OF GLOBAL PHARMACEUTICAL REVENUES IN 2020

23.9%

PROJECTED 2019-2024 CAGR OF THE EU'S PHARMA MARKET (INCL. THE UK)

3.9%

PROJECTED PHARMACEUTICAL SALES OF EUROPE IN

314 bn USD

#### Small, but a giant

Although a smaller country in terms of population size, Switzerland is a long-established major player when it comes to its pharmaceutical industry. Its pharmaceutical production value is larger than Germany's and Ireland's combined. The dominant Swiss position is of course driven by its two heavyweights, Roche and Novartis, two of the largest pharmaceutical companies worldwide based on prescription drug revenues. Both companies originate from the same city, Basel, where they also have their global headquarters. Besides these, other European companies within the global top 10 of big pharma are Sanofi from France and GlaxoSmithKline from the UK.

#### **Europe as a center for R&D**

The pipeline of potential new medicines and expenditure on research and development are essential in the pharmaceutical industry. EFPIA members spent nearly 40 billion euros on R&D during 2020. Germany spent around 8.5 billion, followed by Switzerland with 6.4 billion, and the UK with 5.4 billion euros. Europe is also strong in conducting clinical trials. Around 30 percent of clinical trials worldwide are performed in Europe, thus being on level with North America, including the United States. Within Europe itself, the sub-regions where most trials are conducted are Eastern Europe and Western Europe, with around 30 percent each. Once the trials are made, a drug must be approved by the European Medicines Agency (EMA) to be ready for market entry. During 2019 and 2020, most new active substances approved by EMA were in the areas of oncology, immunology, infectious diseases, or hematology.

The Europe pharmaceutical market has been anticipated to grow at a significant speed in the forthcoming years. This market has been driven by the rising rate of healthcare expenditure, the emergence of biosimilars and biologics, and increasing investment for different R & D activities. In addition to this, supportive regulatory framework, as well as reimbursement policies, are also stimulating the adoption of pharmaceuticals in the Europe pharmaceutical market.

The impact of the outbreak of the COVID-19 has been different depending on the nature of the industries. The pandemic has adversely affected the drug prescription and rate of uptake because of the subsequent decrease in the diagnosis rate of the diseases, for example, cancer. For example, the uptake of novel medicines and biologics has experienced a decline in the year 2020. This decline is because of the decline in primary care drug prescriptions. The situation has worsened due to the shortage of drugs because of the imposition of lockdown by the government bodies to control the cases of the COVID-19 pandemic. These factors have been an adverse impact on the growth prospect in the Europe pharmaceutical market.

#### **Europe Pharmaceutical Market: Key Trends**

The European region has world-class hospitals, research institutes, and key pharmaceutical companies to provide a better environment in order to develop therapeutic and clinical innovations for life-threatening and rare diseases. Immunotherapies and cell and gene therapies have been considered as the fastest growing areas with respect to R & D activities. Further, these market segments have also received the highest possible investments in order to continue research activities. According to the therapeutic areas, central nervous system disorders and oncology have received the maximum funding to develop new therapies.

The increasing rate of technological advancements is influencing the discovery and development of drugs along with different aspects of the chain of product supply. This also includes various features, for example, increasing safety and reducing manpower. In addition to this, it also helps to reduce the time, which is generally spent by a product in the supply chain. Further, there has been a significant rise in the use of different technologies, such as robotics and AI. This factor has been estimated to reduce the resources that are spent on the production and supply chain. Furthermore, rising concentration on different supply chains during the COVID-19 pandemic has improved the overall strength of the services. Thus, based on these factors, the Europe pharmaceutical market is likely to experience noticeable growth prospects in the years to come.

Europe has a highly complicated and variable reimbursement scenario, especially for generic medications. Different countries have published their own sets of rules related to reimbursement policies. This makes the uneven penetration of generic medications across the region. The countries with advanced healthcare systems provide essential medication at no or low cost to the people. Thus, based on these advanced healthcare facilities, the Europe pharmaceutical market has been estimated to experience significant growth opportunities.

#### **Europe Pharmaceutical Market: Competitive Dynamics and Key Developments**

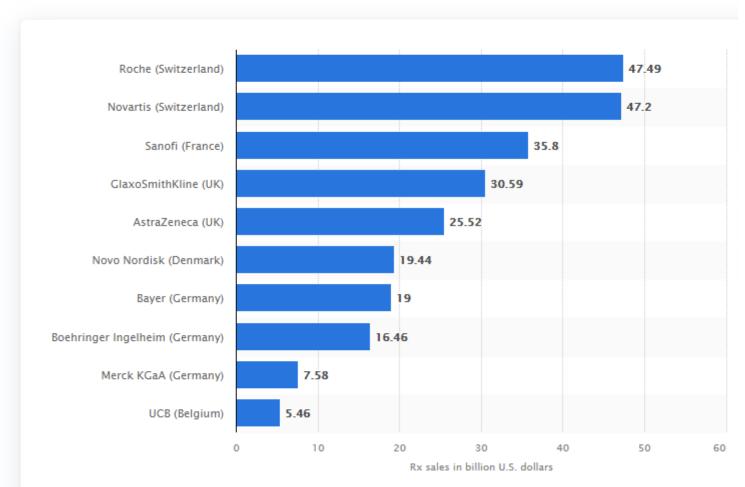
The key players operating in the Europe pharmaceutical market have been incorporating different strategies to boost the growth opportunities in the forthcoming years. Strategic collaborations, geographical expansion, product approvals, mergers, acquisitions, partnerships, and novel product launches are used by the major companies to create expansion avenues in the market. Further, strong competition among the established market players for product launching is anticipated to fuel growth prospects in the market. The key companies in the proactive optimization of portfolios and business mix are also creating growth opportunities in the market.

#### Some key players in the Europe pharmaceutical market are:

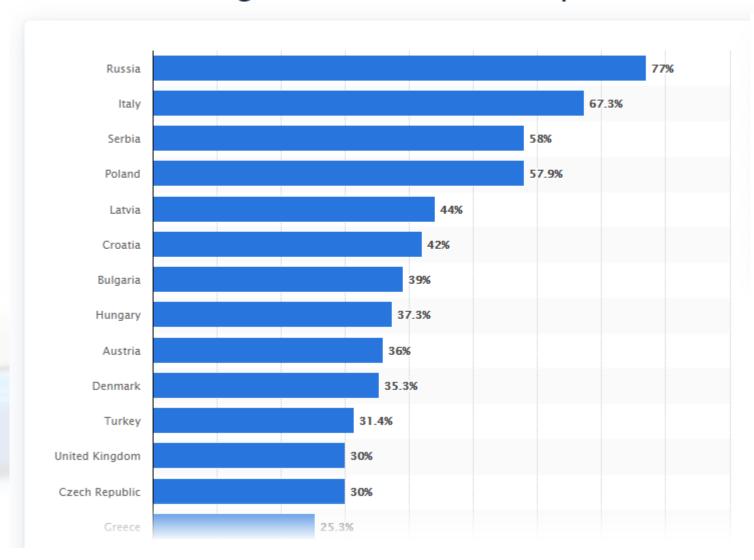
- Boehringer Ingelheim GmbH
- Sanofi
- Pfizer Inc.
- Merck & Co., Inc.
- GlaxoSmithKline plc.
- Gilead Sciences, Inc.
- Novartis AG
- AstraZeneca plc
- Bristol-Myers Squibb Company

# Leading 10 European pharmaceutical companies by Rx sales in 2020

(in billion U.S. dollars)



# Market share of generics in selected European countries in 2019



# **Oman Pharmaceutical Products Exports in ME and Europe - 2020**

Country	Weight (Kg)	Value (OMR)	Value (US\$)	% Share
Australia	8,826	185,151	477,690	0.5%
Bahrain	406,523	1,708,235	4,407,246	5.1%
Canada	6,720	185,190	477,790	0.5%
Denmark	11,377	183,080	472,346	0.5%
France	61,524	848,639	2,189,489	2.5%
Gambia	472	19,170	49,459	0.1%
Germany	22,038	1,384,208	3,571,257	4.1%
Greece	904	69,932	180,425	0.2%
Hungary	2,463	22,802	58,829	0.1%
Indonesia	1,335	4,813	12,418	0.0%
Iraq	234,277	889,047	2,293,741	2.6%
Jordan	69,521	629,495	1,624,097	1.9%
Kenya	140,222	255,893	660,204	0.8%
Kuwait	278,411	1,401,840	3,616,747	4.2%
Lebanon	494	4,426	11,419	0.0%
Liberia	3,550	235,710	608,132	0.7%
Malta	796	14,042	36,228	0.0%
Poland	378	35,058	90,450	0.1%
Qatar	426,432	2,458,346	6,342,533	7.3%
Romania	1,675	26,482	68,324	0.1%
Saudi Arabia	2,249,945	8,448,424	21,796,934	25.0%
Somalia	35,360	34,556	89,154	0.1%
Sudan	1,526	29,389	75,824	0.1%
Tanzania	270	6,828	17,616	0.0%
Turkey	127,112	444,696	1,147,316	1.3%
Ukraine	1,658	53,294	137,499	0.2%
UAE	650,549	10,344,009	26,687,543	30.6%
United Kingdom	687,957	3,722,370	9,603,715	11.0%
Yemen	26,441	103,940	268,165	0.3%
TOTAL	5,458,756	33,749,065	87,072,588	100%

- In the Middle East, UAE has been the major export market (US\$ 27M; 30%) for Pharmaceutical Products for Oman followed by Saudi Arabia (US\$ 22M; 25%) and Qatar (US\$ 6.3M; 7.3%) in 2020.
- In Europe, United Kingdom has been the major export market (US\$ 10M; 11%) for Pharmaceutical Products for Oman followed by Germany (US\$ 3.6M; 4.1%) and France (US\$ 2M; 2.5%) in 2020.

## **SECTION 7**

# **OMAN REGULATORY REVIEW AND PRICING POLICIES**

- Oman Regulatory Review
- MOH Organization Structures
- Company and Product Registration Processes
- Drug Licensing Approval Process Flow
- Oman's Pharmacy Law-Executive Regulations
- Pricing Policies of GCC countries
- New Pricing Policy of SFDA

Directorate General of Pharmaceutical Affairs and Drug Control, MOH Oman, is entrusted with the task of ensuring that the drugs / medical devices manufactured in Oman as well as those imported are safe, effective, affordable.



#### Mission:

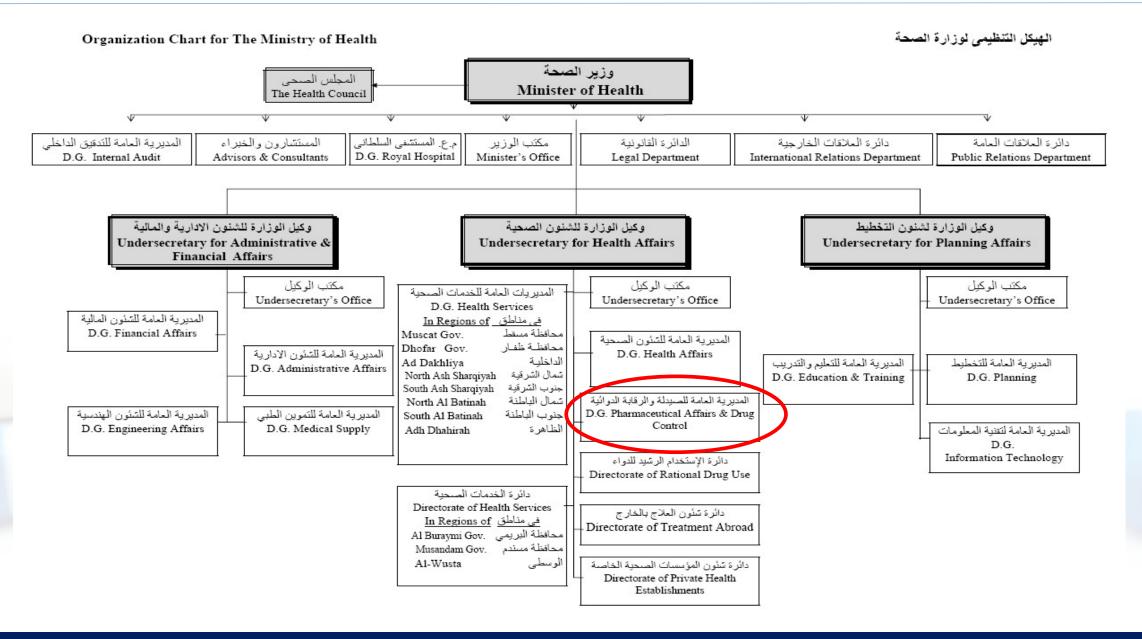
To ensure the quality and safety of the medicines and medical devices traded in the Sultanate, by implementing scientific based regulatory systems and International standards.

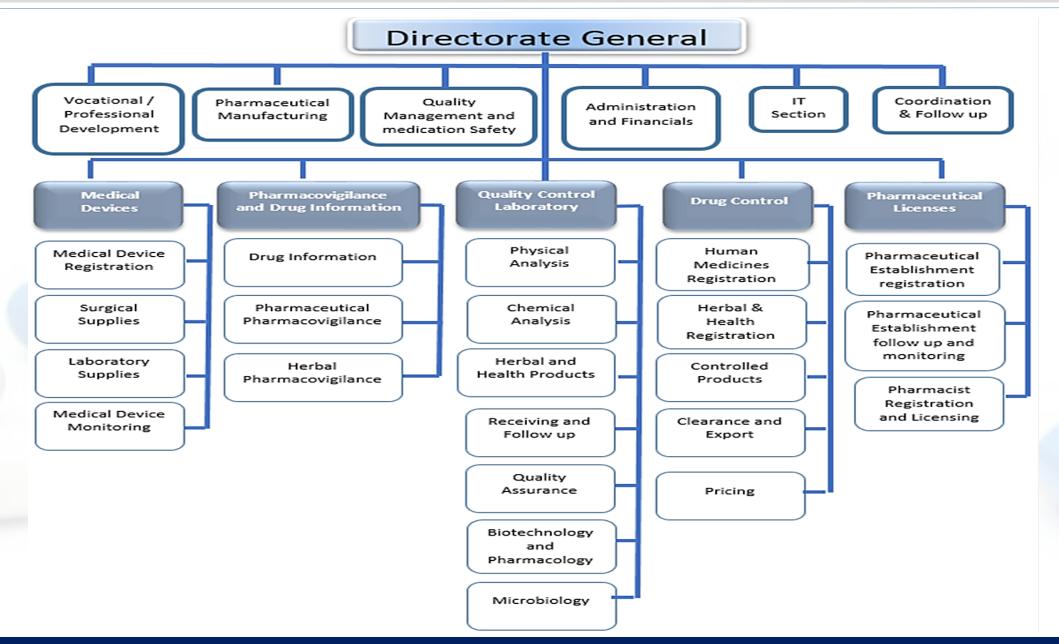
#### Values:

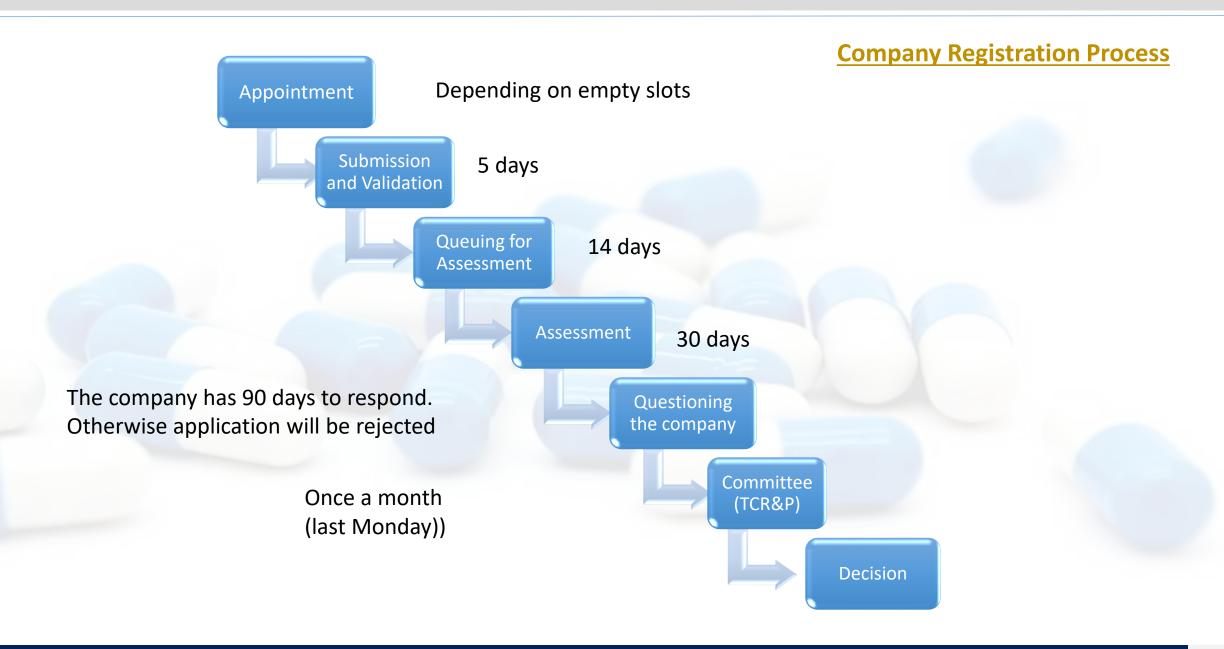
- Raising patient awareness.
- Implementation scientific based methodologies.
- Professional transparency and partnership.
- Promote creativity and Innovation.
- Strengthen and support Local Pharma. Industries.

## The Pharmaceutical Sector is governed by

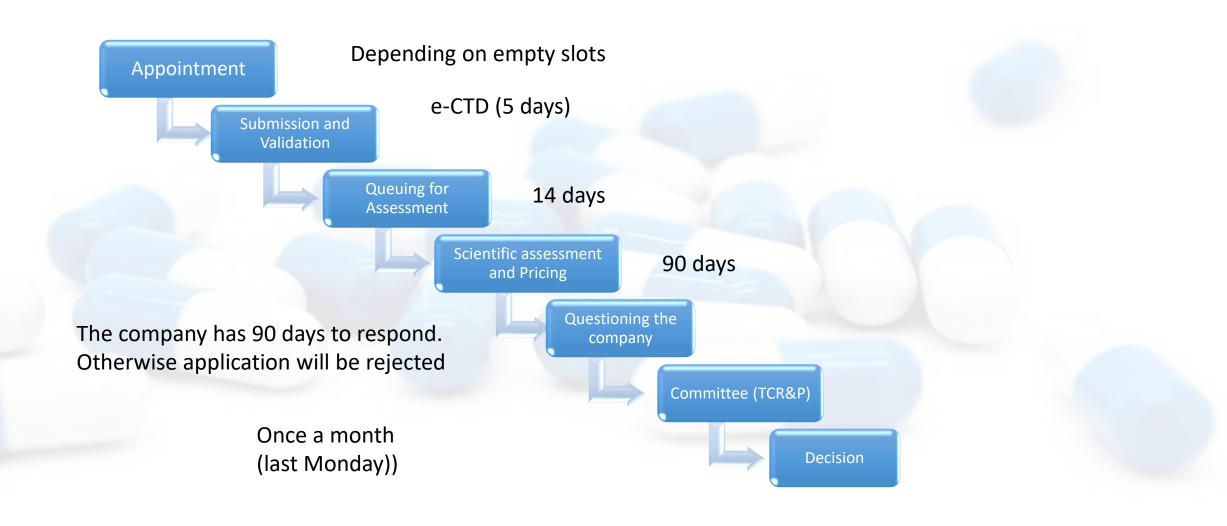
- ✓ The Royal Decree number 35/2015 on the Organization of Pharmacy Practice and Pharmaceutical Establishments.
- ✓ The Bylaw issued by Ministerial Decision number 113/2020.



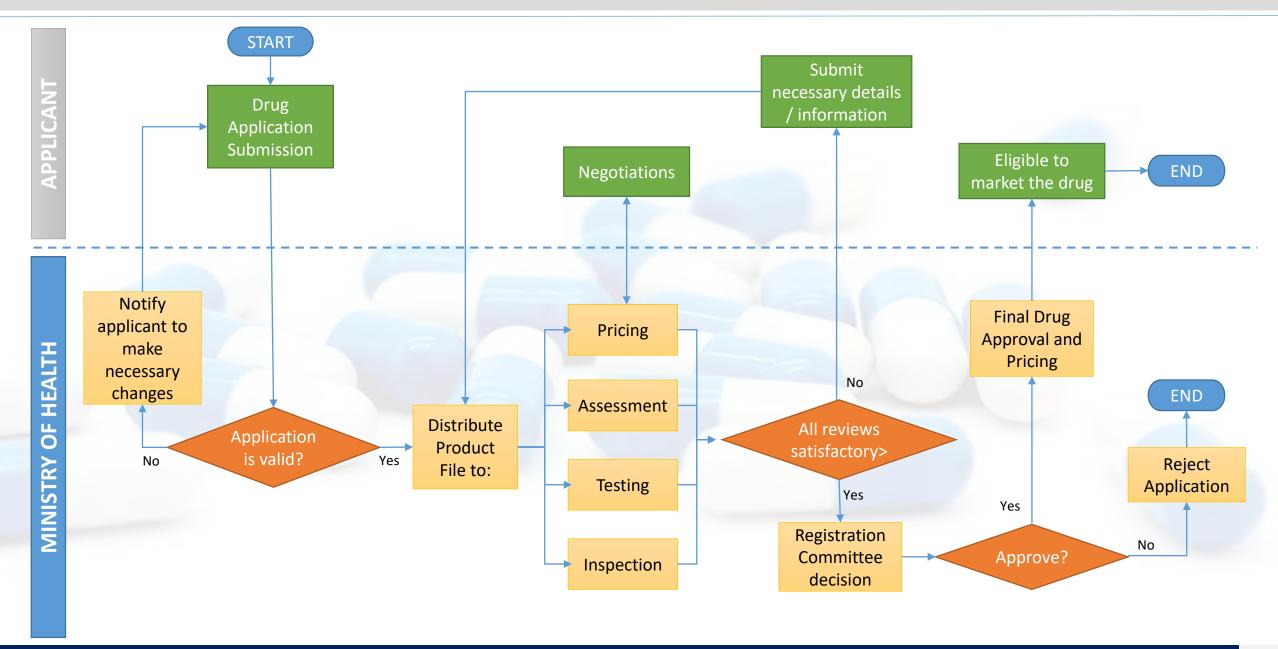




## **Product Registration Process**



## **DRUG LICENSING-APPROVAL PROCESS FLOW**



#### **Overview**

The Ministry of Health of Oman ('Ministry') recently passed Ministerial Resolution number 113 of 2020, issuing the executive regulations of the law regulating the practice of the pharmacy profession and pharmaceutical establishments ('Regulations'). The Regulations are a progressive step forward and codify the registration and licensing regime of medicinal drugs and pharmaceutical businesses in Oman, in addition to clarifying the process of establishing pharmaceutical research centres and pharmaceutical consultancies. The Regulations expressly repeal the Ministry of Health resolution numbers 73 of 2000, 74 of 2000, 84 of 2000, 86 of 2000 and 2 of 2001.

#### **Registration of medicinal drugs**

The Regulations clarify that, before any medicinal drug can be distributed to the public in Oman, the drug must first be registered with the Ministry. This registration requirement applies whether the drug has been locally manufactured or imported. Registration entails a process that involves providing documentation that confirms that the drug has been registered and is marketed in the country of origin and with the same chemical composition. Whether a drug is subsequently approved for registration depends ultimately on both its 'therapeutic' significance and the standards laid down by the Ministry. Upon registration, the Regulations stipulate that the Ministry will list the drugs that have been submitted for registration on its website, which coincides with the practice currently followed by the Ministry. Registration is valid for five years and can be renewed for subsequent periods. No changes may be made to the price, chemical composition, specifications, or manufacturing method of the registered drug without prior consent from the Ministry.

It is important to note that the Regulations expressly stipulate that the Ministry will collect samples of registered drugs at regular intervals to verify that they continue to comply with technical specifications that were submitted at the time of registration. The Ministry will step in to suspend and recall a registered medicinal drug in the following circumstances:

- 1. the drug is proven to be harmful or toxic or has shown to give rise to serious side effects;
- 2. registration of the drug in the country of origin has been revoked or production has been prohibited or limited in the country of origin;
- 3. changes have been made to the components of the medicinal drug, specifications, manufacturing, or marketing methods without receiving prior approval from the Ministry; or
- 4. the medicinal drug no longer fulfils any of the conditions that applied at the time of registration.

#### **Pharmaceutical companies**

Foreign companies that develop and manufacture medicinal drugs or herbal medicines are permitted to register those drugs in Oman. Registration enables their medicinal drugs or herbal medicines to be distributed into the Omani market by a locally appointed distributor. The key requirements (not an exhaustive list) for a pharmaceutical company to register with the Ministry are as follows:

- 1. the pharmaceutical company must hold licences to operate one or more factories and be able to show that it is registered in at least three countries (which such registration the Ministry may possibly interpret as a licence to distribute those drugs in three different countries);
- 2. it holds a certificate of good manufacturing practice from its country of origin;
- 3. medicinal drugs manufactured by the company are distributed in its country of origin with the same specifications, composition, manufacturing, and analysis methods as are proposed to be distributed in Oman. The company will be asked to provide a written undertaking to the Ministry to confirm this position;
- 4. details of the organisation of the company must be provided including divisions, number of employees, and educational qualifications within the production, quality control, and R&D departments;
- 5. certificates confirming innovative discoveries during the previous ten years; and
- 6. details of the pharmaceutical company's distributor or representative in Oman

Once approval has been given to a pharmaceutical company to register its medicinal drugs for distribution, a licence is issued for five years, renewable. It is pertinent to note that once registered, if the pharmaceutical company undergoes a sale or merger, or acquires another pharmaceutical company, written notice must be provided to the Ministry within 90 days following closing of the applicable transaction.

#### **Herbal medicine companies**

Companies that manufacture herbal medicines, which are broadly defined under the Regulations as substances of plant origin that are used for disease prevention or treatment, may register with the Ministry provided that they are able to fulfil a number of conditions, as stipulated in the Regulations. Those conditions are the same as those for registration of mainstream pharmaceutical companies, with the addition of the following specific conditions:

- 1. the company has a certificate of good agricultural practice issued by authorities in that company's country of origin;
- 2. detailed information on the raw materials used in the composition of the medicine;
- 3. written evidence from the health authorities in the country of origin stating that the medicines are free from steroids, sex hormones, aflatoxin, pesticides and pest, rodent, or animal debris; and
- 4. written evidence from health authorities in the country of origin confirming that the medicines are free

#### **Pharmacies**

The Regulations now clarify the process required to licence a pharmaceutical establishment. The Regulations indicate that the process of documentary registration is a straightforward procedure with detailed provisions focusing on the health and safety of the premises, materials used to construct the pharmacy, and controlling the temperature of medicines. It should be noted that pharmacies are classified as either 'public', namely those that are open to the public at large, or 'private', which are enterprises that hold a licence to service the patients of private hospitals. Various conditions stipulated in the Regulations must be fulfilled before a public pharmacy is issued a licence, including assessing the maximum distance from the nearest health facility and minimum distance from other public pharmacies in that vicinity. Private pharmacies are subject to fewer conditions given that they are generally in existence for the purpose of serving the patients of private hospitals. The key condition for private pharmacies is that they must be located within a private hospital and have a total internal area of no less than twenty square metres.

#### **Pharmaceutical warehouses**

The Regulations now expressly regulate the licensing of warehouses that have been established to sell medicinal drugs to government health institutions in Oman, other pharmaceutical warehouses, and other entities approved by the Ministry. These warehouses are not permitted to sell medicinal drugs to the public or to offer samples. The structure, size and internal conditions of the pharmaceutical warehouse are all strictly controlled under the Regulations, but are likely to be fairly easily satisfied by most commercial premises in Oman. Before a licence can be issued to operate from the warehouse, the owner of the warehouse must adduce evidence that it has entered into an arrangement under which a specialist service provider will remove and dispose of all damaged and expired medicinal drugs

#### Scientific offices

Scientific offices are classified as establishments that contribute to scientific studies and research in co-operation with scientific centres in Oman. Such offices serve other purposes, such as raising health awareness, contributing to vocational learning programmes, and supporting various scientific activities. Obtaining a licence to establish a scientific office requires a full-time pharmacist who will act as manager of the office, but who is not permitted to sell medicinal drugs or offer free samples to the public. Before a licence can be issued, it must be shown that the scientific office is not part of any other pharmaceutical establishment.

#### Pharmaceutical consulting firms and pharmaceutical research centres

Pharmaceutical firms, particularly those based outside Oman, may have a desire to provide consultation, research, or studies in connection with pharmacy practice and improve awareness through the organisation of scientific events. In such circumstances, a licence to operate a consulting firm is required. Licensing requirements are minimal but it is important to be aware that the manager of the firm must be a full-time pharmacist of Omani nationality. The Regulations outline the purpose of pharmaceutical research centres of carrying out clinical research and medical analysis on volunteers for the purpose of ascertaining the stability of medicinal drugs. A pharmaceutical research centre is capable of being established and licensed in Oman provided it meets certain criteria, the key on being that the centre must satisfy global clinical GMP and laboratory GMP standards.

#### **Medical supply companies**

A separate and distinct classification under the Regulations relates to companies that wish to import medical devices into Oman. Those companies are subject to a controlled registration process that involves providing evidence of quality management and regular technical inspections in the country of origin. Although registration of the medical device is usually a condition of importation into Oman, the Regulations grant the Ministry the power to approve the importation of unregistered medical supplies in exceptional situations and subject to rules that are due to be published in the future. Products that are found to be unsafe or that have been altered after the registration process has been completed and without the Ministry's consent will have their registration revoked. In all cases, advertising of and promotional literature for registered medical supplies may not be distributed in Oman without the prior approval of the Ministry.

#### **Conclusion**

The Regulations are a helpful, single point description of the licensing regime for the various entities that are capable of registration under Omani healthcare law. In circumstances where a foreign pharmaceutical business may be looking to ascertain the viability of formally establishing itself in Oman, it will be able to make use of the various entities available under the Regulations all of which are considered different components within the mainstream pharmaceutical sector. Registration to distribute medicinal drugs or medical devices can be undertaken by utilising the services of a local distributor or authorised representative. In other circumstances, registration and licensing with the Ministry of Commerce, Industry and Investment Promotion (previously, the Ministry of Commerce and Industry) will be a prerequisite to the registration of a pharmacy, pharmaceutical warehouse, scientific office, or pharmaceutical consulting firm with the Ministry of Health.

## PRICING POLICY OF GCC COUNTRIES

## Pricing criteria for price setting of in-patent pharmaceuticals in the GCC Region, 2018

Country	Price in the Country of Origin	Price of similar pharmaceuticals on the market – IRP <sup>1</sup>	Prices found in official references or publications <sup>2</sup>	Therapeutic Significance	Pharmaco-economic studies / Cost Effectiveness Evidence <sup>3</sup>	ERP	Price In Saudi Arabia	Proposed price by the manufacturer
Bahrain	٧	V	٧	٧	٧	٧	-	-
Kuwait	-	-	-	-	-	٧	-	-
Oman	٧	V	٧	-	-	٧	-	-
Qatar	-	-	-	-	-	٧	-	-
Saudi Arabia	٧	-	٧	٧	٧	٧	-	V
UAE	٧	-	٧	-	-	٧	-	V

#### **Notes:**

- 1. Internal reference pricing, which practically signals that reimbursed prices subscribe to a ceiling imposed by the competent authority.
- 2. Refers to prices found in official publications and in addition to those from reference countries. For example, the British National Formulary (BNF) is such a source and constitutes an additional criterion for pricing.
- 3. Pharmaco-economic analysis is not an explicit requirement for the countries shown on this column and, in most cases, it is used in selected conditions only.
- Key: '√' = Yes/used; '-' = No evidence that this is used in practice

## PRICING POLICY OF GCC COUNTRIES

## Pricing criteria for price setting of generic pharmaceuticals in the GCC Region, 2018

			<u>·</u>
Country	Fixed percentage below the originator's price (Price capping)	ERP	Other Criteria
Bahrain	1 <sup>st</sup> generic at [P of originator - 20%]-15%; 2 <sup>nd</sup> generic: P of 1 <sup>st</sup> generic – 10% 3 <sup>rd</sup> generic: P of 2 <sup>nd</sup> generic –10% 4 <sup>th</sup> generic: P of 3 <sup>rd</sup> generic –10% Following generics: ≤ P of 4 <sup>th</sup> Generic	V	There are elements of dynamic competition (stepwise decline of 2nd, 3rd, 4th and 5th generic)  Lowest price in one of the following:  I. the computed price from the ex-factory price in the country of  II. origin plus the cost of insurance and shipping;  III. the lowest CIF prices in the reference basket of GCC regions and other countries;  IV. the prices of drugs in the same therapeutic category and/or with the same therapeutic effect, and;  V. the price on the basis of its registration order
Kuwait	1 <sup>st</sup> generic at [P of originator–20%] - 15%; 2 <sup>nd</sup> to 5 <sup>th</sup> 10% reduction sequentially; 6 <sup>th</sup> to 8 <sup>th</sup> 5% reduction sequentially; 8 <sup>th</sup> generic onwards fixed price, unless companies submit lower Price	х	X
Oman	1st generic at [P of originator - 20%]-15%; 2nd generic: P of 1st generic – 10% 3rd generic: P of 2nd generic –10% 4th generic: P of 3rd generic –10% Following generics: ≤ P of 4th Generic	√ COO and GHC countries	√ Number of similar products registered in the country.
Qatar	"Profit Controls"	٧	-
Saudi Arabia	√ (Locally produced generics)	V	<ul> <li>Imported generics: the lowest price in:         <ul> <li>I. The common pricing criteria</li> <li>II. the therapeutic significance of the product</li> </ul> </li> <li>Locally produced generics: price capping with managed competition (stepwise price reduction for first and subsequent generics)</li> </ul>
UAE	√ x (Locally produced generics)		<ul> <li>Imported generics (including partially locally manufactured ones): Lowest price in one of the following: (i) Calculating 60%, 50%, or 40% (for 1st, 2nd, and 3rd to market, respectively) of CIF approved for the innovator before reduction; (ii) Ex-factory price in the country of origin with an addition of 20%; (iii) CIF price proposed by the company; and (iv) Median CIF price approved for the drug in the list of reference countries.</li> <li>Locally manufactured generics: price capping at 70% of the off-patent originator (which may have lost a further 30% upon loss of exclusivity)</li> </ul>

Key: ' $\sqrt{\prime}$ ' = yes / used; ' $\frac{1}{X}$ ' = no / not used; '-' = no evidence

The Saudi Food and Drug Authority (SFDA) has been periodically reviewing its pricing mechanisms and criteria so that the country becomes a regional reference for the prices of pharmaceutical products. What followed is a change in the pricing strategy by SFDA and a shift from price takers to price makers. In this spirit, SFDA issued their new pricing guidelines that were released firstly in 2020 as a draft for review and feedback by the pharmaceutical industry then published earlier this year and implemented on January 14th, 2021.

#### Changes in the new pricing guideline

The major changes brought by the new SFDA pricing guideline can be summarized as follows:

- o Less influence from the International Reference Pricing (IRP) and more influence for the added clinical value and pharmaco-economic studies;
- Recurrent Repricing;
- o Adding pricing incentives for companies that consider localization of their products in Saudi Arabia;
- o Adding pricing mechanisms for Biological and Biosimilar products;
- o Changing the percentage reduction of the innovator price after entry of the first generic;
- Updated pricing mechanism for Generics;
- o New Price Certificate Template that includes 20 international reference countries, instead of previously 30 international reference countries, for benchmark purposes.

#### **Pricing of Pharmaceutical Products**

According to the new SFDA pricing guidelines, pharmaceutical products are to be priced taking into account the following:

- Therapeutic Value Add for the product (Value Add);
- o Price of alternative products registered in KSA (Comparators);
- Pharmaco-economic Studies (PE);
- o Ex-factory Price of the Manufacturer[1] and Ex-factory to the countries where the product is marketed (Ex-f in its local currency);
- Wholesaler price in the COO (WSP in its local currency);
- o Price to Public in the COO and the countries where the product is marketed (PP);
- o Proposed Price to KSA (Cost, Insurance & Freight price i.e. CIF price in COO currency); CIF price to all countries where the product is marketed according to the official price certificate template. The price certificate validity has to be 6 months from the date of issuance;
- $\circ\;$  The price of the product in the adopted price references.

#### **Pricing of Chemical Products**

- The price reduction in percent (%) of innovative chemical products upon entry of the 1st generic becomes 25%. The 25% price reduction applies to all strengths and pack sizes;
- The Generic sequence pricing model, which was removed from the draft guideline version, is now back with the final adopted version. Generics will be priced according to their sequence of market entry:
  - o 1st generic: maximum 70% of the innovator price (rather than initially proposed 50% of innovator price);
  - o 2nd generic: maximum 65% of the innovator price;
  - o 3rd and following generics: maximum 60% of innovator price.

#### **Pricing of Biological Products**

- The percentage price reduction of innovator biological products upon 1st biosimilar entry is 20% (i.e. remains the same);
- Biosimilar sequence pricing is also back to the adopted version. Biosimilars will be priced according to their sequence of market entry:
  - o 1st biosimilar: maximum 75% of biological product price;
  - o 2nd biosimilar: maximum 65% of biological product price;
  - o 3rd biosimilar and all others following the 3rd biosimilar: maximum 55% of biological product price.

#### **Repricing Frequency and Related Rules**

- Price reduction upon re-pricing should exceed 30%. Price reduction upon re-pricing should not exceed 30%. SFDA may review the price 2 years after the product registration in the following cases:
  - Expensive Products;
  - o Products that require further evidence of health outcomes.
- SFDA may review the price of the product anytime after its registration in the following cases:
  - o Upon reviewing the prices of the products that fall in the same therapeutic group;
  - o Upon price reduction in COO or countries where the product is marketed;
  - o Upon company request.

#### **Renewal-related Repricing**

- Products that have a public price of less than 30 SAR will not be repriced upon renewal.
  - O Upon 1st renewal of the innovator product (chemical) that has a generic registered in KSA, the price difference between the generic and the innovator should be at least 10%
  - Upon 1st renewal of the innovator product (biological) that has a biosimilar registered in KSA, the price difference between the biosimilar and the innovator should be at least
     15%
  - o Upon renewal of the innovator products (chemical or biological) when their generics or biosimilar have been registered/marketed for at least 10 years, then the SFDA reviews the prices of the available generics and biosimilar such that they do not exceed the price of the innovator product.

#### **Variation-related Repricing**

The SFDA reviews the prices of the products upon the change in the MAH (marketing authorization holder). The price for the registered innovator product of a foreign company (whether chemical or biological) will be fixed after transferring all steps of full manufacturing to inside Saudi Arabia and marketing the product for a period that does not exceed 7 years.

#### **General Rules**

There will be no reduction in the price of a product within 2 years from the date of its last price reduction. Price appeals can be submitted within 60 days from the date of notification with the new prices

Pricing before Submission of the Registration File is possible, however:

- Price appeals to the granted price are excluded;
- o The price will be adopted by the SFDA if the product was registered within 9 months from the date the price was granted.

#### Regional Impact of the new pricing guideline

SFDA pricing regulations have an impact on MENA countries that consider in their regulations KSA as a benchmark.

The new SFDA pricing guidelines will have an impact on the pricing of existing registered products in KSA (upon renewal or relevant variation), of new products planned to be registered in KSA, and, regionally, in countries that consider KSA as a benchmark for pricing.

In summary, the new SFDA pricing guidelines carries both risks and opportunities:

#### Opportunities

- SFDA reduced the international reference pricing countries to 20 countries instead of 30 countries and did not state that they will strictly select the lowest price among the reference countries.
- More possibility.es to appeal as per the new guideline
- SFDA cannot reduce the price twice within 2 years from the last repricing.
- Repricing cannot lead to more than a 30% price reduction.
- No restrictions on the number of price appeals.

#### Risks

- Upon renewal or relevant variation for innovators (chemicals) with existing generics, SFDA may decide to further reduce the price to -25% rather than -20% according to the new SFDA pricing regulations.
- Upon entry of a generic to an innovator product (chemical), the innovator product price will be reduced by -25 % in KSA
- New prices in KSA should be reported to Jordan and Bahrain after 4 months from the implementation date in KSA as per the pricing regulations in Bahrain and Jordan.
- New prices in KSA are reported by SFDA to GHC (Gulf Health Council) and become therefore visible to all the other 6 GCC member states. Hence, the new SFDA prices (being usually the lowest in the GCC region) lead to a new GHC unified price within 6-12 months.
- KSA is also a benchmark for other countries such as Morocco, Egypt, Iraq, and Lebanon. Hence, it is expected that the price reductions or outcomes because of implementing the new pricing guidelines in KSA will affect other countries outside the GCC region.

The new SFDA pricing guidelines, added to the MENA region's pricing modalities, come to set an even more stringent pricing environment.

Pharmaceutical companies serving the region need to be clear on the existing pricing regulations and policies to define/redefine pricing strategies with anticipated impact and outcomes, that aim as well to maximize patients' benefit and access to their treatment.

#### Notes:

[1] The Manufacturer country is the country where the product is manufactured in its primary dosage form (ex: tablets, capsules, etc.)

[2] COO stands for the country of origin: The country of origin is the country that issues the CPP.

# **SECTION 8**



## STRATEGY FOR INDIAN PHARMA PRODUCTS IN OMAN

- Oman pharmaceutical industries are small in comparison to some of its regional neighbours and are dominated by high levels of government expenditure, and a robust, free public healthcare service for indigenous residents. Increasing wealth, overstretched public services, and a growing population has increased the demand for high quality of service and imported pharmaceuticals that only the private sector can supply. The government, eager to cut costs, has been steadily shaping a healthcare development plan that will see the expansion of public health care services through public-private partnerships (PPPs).
- Key Indian players operating in the Oman pharmaceutical market are focusing on following strategies to launch and market their products in Oman-
  - Product registration and the company's success depends upon the time taken by product to reach the market
  - Know and be compliant with national requirements
  - Health authority relationships
  - Training programmes and incentives for agency staff
  - Frequent and early communication with health authorities
  - Early integration of emerging market strategy into development plans and integration of regional requirements into a global regulatory plan
  - Rapid responses and rapid publishing support to the product related queries
  - A product for an unmet medical indication and proper invest in the region

## INDIA'S STRATEGY FOR EFFECTIVELY ENTERING OMAN PHARMA MARKET

- The main strategy for effectively entering into Oman pharmaceutical market comes under the India-Oman Bilateral Economic and Commercial Relations
  - The economic and commercial relations between India and Oman are robust and buoyant. Bilateral trade during FY 2019-2020 stood at US\$ 5.931 billion. Bilateral trade for the year 2020-2021 (Apr 2020-Feb 2021) is US\$ 4.63 billion. Investment flows, both ways, have been robust as reflected in numerous joint ventures, established both in India and Oman. There are over 4,000 India-Oman joint ventures in Oman with estimated investment of over US\$ 7.5 billion. Indian companies have emerged as the leading investors in Oman, particularly at Sohar and Salalah Free Zones.
  - ▶ India and Oman, given the advantage of proximity, connectivity, and familiarity with each other's markets, have great potentials for enhancing bilateral trade. Even during COVID-19, India has been a reliable source of supply for fruits, vegetables, and other essential items to Oman. Some commodities with scope for more trade with Oman, as identified by Department of Commerce of India, include petroleum products, gems & jewelry, engineering products, pharmaceuticals, cement & ceramic products, products of chemicals & allied products, iron & steel products, ready made textiles, footwear, articles of plastic, and other materials. Indian Embassy has been encouraging Indian businessmen to do more business with Oman in sectors with untapped potential such as renewable energy, engineering goods, food security, power equipment, minerals and mining, IT & ITES, pharmaceuticals, etc. Oman Shipping Company has started operations through two ports in India Nhava Sheva and Mundra from Sohar Port in Oman.
- Furthermore, key players operating in the market are focusing on adoption of inorganic strategies such as collaborations and agreements in order to enter into Oman market
  - For instance, in June 2012, Khimji Pharmacy LLC, one of the fastest growing business divisions of the Khimji Ramdas Group, partnered with Aurobindo Pharma Ltd., a global pharmaceutical company. Under this partnership, Aurobindo Pharma's Medicines and many other therapies are provided to the people of Oman for chronic diseases at an affordable price.

## USP OF INDIAN PHARMA COMPANIES IN THE OMAN MARKET AND POSITIONING STRATEGY

- The Unique Selling Proposition (USP) of Indian companies in the Oman pharmaceutical market include most of the Indian companies such as Sun Pharmaceuticals which are focusing on adoption of inorganic growth strategies such as partnerships and agreements with Oman-based pharmacy trading companies or distributors in order to sell their products in the Oman pharmaceutical market
  - For instance, Sun Pharmaceutical sells and distributes its products through Muscat Pharmaceutical Trading LLC in Oman. Muscat Pharmaceutical Trading LLC has a dedicated and experienced team of sales executives for medical, cosmetics & consumer products to cover all the clinics, and government and private hospitals in the UAE and Oman. Muscat Pharmaceutical Trading LLC (MPT) has its own team of medical representatives who promotes products from various international companies to doctors in private clinics and hospitals. The MPT marketing team covers general physicians, internal medicine, orthopedicians, gynecologists, paediatricians, dermatologists, dentists, etc.
- Furthermore, key players adopt various pricing strategies for their products as unique selling proposition strategy. Following are the various pricing strategies
  - ➤ Pricing policies for in-patent pharmaceuticals Prices of in-patent pharmaceuticals in Oman are priced based on the price of the drug in the country of origin and GCC countries as well as the price of other pharmaceuticals in the same therapeutic group and the price of pharmaceutical in official references such as the British National Formulary. Retail prices are based on the cost, insurance and freight price and based on a profit margin of 45%, which is 19% to the wholesaler or the distributor and 26% to the retailer. The Ministry of Health enforces this profit margin cap as a part of price unification across the GCC region.
  - ➤ **Pricing policies for generic pharmaceuticals** In Oman, generics are priced according to Enterprise Resource Planning (ERP), where the price of the drug in the country of origin, GCC region, and the number of similar drugs registered in the Oman should be taken into consideration

## USP OF INDIAN PHARMA COMPANIES IN THE OMAN MARKET AND POSITIONING STRATEGY

- Moreover, key players adopt various product positioning strategies for their product as unique selling proposition strategy. Following are the various positioning strategies
  - Positioning based on product characteristics or appearance Using product characteristics or appearance or benefits as a positioning strategy associates with brand which is a particular feature beneficial to end users. Brands consistently communicate a unique benefit or characteristic of the product with consumers.
  - ➤ **Positioning based on price** Positioning of products based on price is also called competitive pricing. Usually, with a pricing positioning strategy, a brand aims to be the cheapest in the market, and value becomes their position. Brands can also position based on price if they find a market gap at a specific price point. Being the only option in a certain price range becomes market position. Often brands extend their product lines to fill a gap in the market.
  - Positioning based on quality Often the price and quality of a product align, certainly in the consumer's mind, as the high price is often associated with high quality. Often brands do not communicate their price point instead, high quality is the focal point of communication to create a desire, so customers want the product regardless of the price.
  - Positioning based on product use or application Associating product with a particular usage is another way to position brand in the market. For example, meal replacement supplements are of use to anyone wanting a quick, convenient meal on the go, or just lacking time. There are also meal replacements explicitly designed for people who want high performance in the gym or playing a sport, so they are often high in calories and have added vitamins and minerals. Performance supplements target males and the diet low-calorie option target females: both meal replacements, but different positioning.
  - **Positioning based on the competition** Competition based positioning focuses on using the competition as a reference point for differentiation

# **KEY MARKET DETERRENTS AND MITIGATION STRATEGY**

Key Market Deterrents	Mitigation Strategy
<ul> <li>Annual requirement of any particular drug is very low compared to a production batch size in any Indian Pharmaceutical Manufacturing Company in India. The procedure for submission of an application for registration of a drug is quite extensive with respect to its testing and documentation. Hence, there is a general apathy for the large Indian manufacturers to register their products for the Oman Market.</li> <li>Moreover, very few Indian Manufacturing Companies have their representative office in Oman. Hence, the majority of the business is driven through their local agents.</li> </ul>	• Oman constitutes only about 5% of the total GCC market. Hence, for better returns, the Indian manufacturing companies will be more interested to participate in the GCC market as a whole instead of individual countries like Oman. Kingdom of Saudi Arabia is the largest market in the GCC. The Indian companies will be benefitted if their products are registered in Saudi Food and Drug Authority (SFDA). Products registered with SFDA get easily accepted in the other countries in the GCC and Middle East.
<ul> <li>In Oman, medicines are tax-free and the final medicine price to the patient in the private sector is fixed by the Ministry of Health, with no variations allowed between the various regions of the country. For imported medicines, 55% is added as additional costs to the manufacturer's selling CIF price for an imported medicine. Of that 55%, some goes to the wholesaler (20.9% on the landed cost) and some to the retailer (28.1% on the wholesale cost). For locally produced generics the additional costs are fixed at 34%.</li> <li>Hence, there is a general tendency for the local agents to market international products/brands which are of much higher value because the margins are fixed and registering high value products will fetch more revenue and margins for the company with the same amount of effort.</li> </ul>	<ul> <li>Indian companies who have their manufacturing set-up in other countries in Europe or USA can strategically register products manufactured in those countries which will be costlier and offer better returns for the local agents.</li> <li>Additional incentive scheme can be worked out with the local agents for marketing the products manufactured in India based on business volumes, under the ambit of all the regulations of the regulatory authorities of India and Oman.</li> </ul>

# **KEY MARKET DETERRENTS AND MITIGATION STRATEGY**

	Key Market Deterrents		Mitigation Strategy
٠	Oman's Drug Pricing Policy takes into consideration the cost of the product in the Country of Origin (COO). Hence, for any product manufactured in India, if the cost of the product in India is the lowest, then that price will stand good. This becomes a huge deterrent for the Indian Manufacturers for such a low volume market like Oman to sell their products at the Indian Market Price.		Many Indian companies have set up manufacturing units in KSA, UAE and Europe and offer products at a much higher market value depending on the cost of production in those countries.  Many Indian companies have tied up with local pharma manufacturing companies in the Middle East to produce their products under contract manufacturing for that market with new brands registered in these countries. It also helps the manufacturers to control each batch size as per requirements.  The manufacturers make their products registration with SFDA first. This allows them more flexibility to market their products in the other GCC and ME markets including uniform packaging of the products.
•	Oman's Drug Pricing Policy structured reducing pricing based on the Innovator's price like 35% less for the 1 <sup>st</sup> Generic, 10% less from subsequent generics upto the 4 <sup>th</sup> generic after which the price remains same. This is coupled with the COO price whichever is lower.	•	Indian Manufacturers must keep a close tab on the applications by different entities and accordingly make early entry for the generics market to get a better margin.
•	In Oman, Public Healthcare Services is free for the locals. All the medicines and treatment of diseases are delivered for free to the nationals by the government hospitals and health centers. Hence, there is no awareness or eagerness amongst the people in general about the cost of medicines and medical services. It is budgeted and spent at the government level.	•	New initiatives and drives may be taken up at the government level involving ministries from both India and Oman and drawing up more bilateral ties in the pharmaceutical and healthcare industry.
•	There are too many standard generic products available in the market which are manufactured locally or in the GCC and ME countries. Hence, the market these products are very competitive and volume is less. Indian Companies do not find it economically attractive.	•	Indian companies can focus on high value unique products which are in high demand not only in Oman but also in the GCC and ME. The local agents may be involved to provide strategic market intelligence with respect to requirements of such products and accordingly the companies may go for product registration with SFDA and other local authorities.

### **KEY MARKET DETERRENTS AND MITIGATION STRATEGY**

	Key Market Deterrents		Mitigation Strategy
•	There is a general apathy at the mass level for drugs made in India. People by large and even the institutions seems to feel more safe to buy drugs made in USA & Europe rather than those made in India.	•	India needs to work on building an image more for the right things than for the wrong things that happens in India. Both India and Oman may engage in exchanges with delegates form both sides visiting each other to build a more meaningful relationship in the Pharmaceutical Sector.  Indian companies may think of investments in the Sultanate of Oman to set up new manufacturing facilities to cater to the ME market requirements.
•	The registration process in principle happens in 2 stages (i) Company Registration and (ii) Product Registration. Though there have been sincere efforts at the Ministry level to accelerate the process, it takes at an average of 2 years to get the process completed. Very few Indian companies have their representatives in Oman and hence the complete process depends on the influence, efficacy and follow up from the local agents representing the Indian companies.	•	It is recommended to register first with SFDA. Though the process is quite stringent, it gives an advantage that subsequent subscriptions with other GCC and countries in the ME become much easier and faster.
•	UAE and KSA account for more than 90% of the pharmaceutical exports in the GCC. Most of the manufacturing plants in the GCC and ME are at the formulations stage (the last stage) of the pharmaceutical supply chain. Hence, Indian manufacturers also face direct competition from the local suppliers in the GCC and ME who get a preference over the Indian Manufacturers.	•	India is very strong in Pharmaceutical Raw Materials (Active Pharmaceutical Ingredients, APIs). India can develop into a major hub for supply of APIs to the plants in GCC and ME. All these markets are heavily dependent on imports from India and China for the raw materials. Indian companies can plan to set up manufacturing units of Key Start-up Material (KSM) and Intermediates in Oman. China has the monopoly in these phases. India can leverage the low energy cost, low land cost in Oman to set up such units in Oman to cater to the markets of India and ME together.

## **SECTION 9**

INDIAN AND OMAN PHARMACEUTICAL INDUSTRY MARKET

- Case Studies
- Company Profiles





## Case Study: Successful Product Launch in Oman: PRODUCT A: Esomeprazole, Clopidogrel, Rabeprazole

Product Name	Esomeprazole
Manufacturer	Sun Pharmaceutical Industries Limited, India
Product Type	Generic
Product Launch/ Approval Year (Oman)	2017
Product Price	Tablet
Global Revenues (2017-20)	US\$ 800,000
Product Name	Clopidogrel
Manufacturer	Sun Pharmaceutical Industries Limited, India
Product Type	Generic
Product Launch/ Approval Year (Oman)	2018
Product Price	Tablet
Global Revenues (2018-20)	US\$ 70,000
Product Name	Rabeprazole
Manufacturer	Sun Pharmaceutical Industries Limited, India
Product Type	Generic
Product Launch/ Approval Year (Oman)	2018
Product Price	Tablet
Global Revenues (2018-20)	US\$ 50,000

## Case Study: Successful Product Launch in Oman: PRODUCT B: TRESIBA

Product Name	Tresiba		
Manufacturer	Novo Nordisk A/S		
Product Type	Patented		
Molecule Type	Biologic		
Product Approval Year	2015 (U.S. Food and Drug Administration Approval)		
Product Launch/ Approval Year (Oman)	2016		
Product Price	Tresiba vial (100U/ML) = US\$ 147.2		
Global Revenues (2020)	US\$ 1,430.6 million		
Regulatory Aspects	<ul> <li>The Ministry of Health of Oman (Ministry) recently passed Ministerial Resolution number 113 of 2020, issuing the executive regulations of the law regulating the practice of the pharmacy profession and pharmaceutical establishments (Regulations)</li> <li>Once approval has been given to a pharmaceutical company to register its medicinal drugs for distribution, a license is issued for five years, which can renewed after 5 years</li> </ul>		
Market Intelligence			
Competitive Landscape of the Product Class in Oman  A wide range of insulin products by leading market players are available in Oma manufacturers are listed below		of these products along with their	
	Levemir Flexpen Solution For Injection 100 U / ML	Novo Nordisk A/S	
	Apidra Solution For Injection 100 U / 1ML	Sanofi-Aventis	
	Basaglar Kwikpen Solution For Injection In Prefilled Pen 100IU/mL	Eli Lilly and Company	
	Humalog 100u/MI Kwikpen Solution For Injection 100IU/mL	Eli Lilly and Company	

# Case Study: Successful Product Launch in Oman: PRODUCT B: TRESIBA

Market Intelligence				
<b>SWOT</b> Analysis of the	Strength	Weakness	Opportunities	Threats
Product	Benefits associated with Tresiba act as strength for the product. Tresiba offers flexibility over when doses can be taken. The insulin lasts for up to 42 hours which allows doses to be taken at different times of day.	Tresiba such as low blood sugar (hypoglycemia), allergic reactions, weight gain, itching, and others may act as weakness for the	product. According to an article published in BMC Journal in March 2021, the prevalence of diabetes in the	insulin products in Oman may act as a threat for Tresiba. Insulin products such as Actrapid Injection, Humalog Mix 25 Suspension For Injection, and others are manufactured by major market players such as Novo Nordisk, Sanofi, and Eli Lily
Go-to-Market Strategy Adopted by Company	Novo Nordisk ensures that its product Tresiba is available in retail pharmacies in Oman. Moreover, online websites such as ubuy.om provides the product online.			
Analysis of Different Distribution Channels	Novo Nordisk has agreements with major local vendors such as Muscat Pharmacy for the commercialization and distribution of Tresiba in Oman			

## Case Study: Successful Product Launch in Oman: PRODUCT C: TECENTRIQ

Product Name	Tecentriq
Manufacturer	F. Hoffmann-La Roche AG (Genentech, Inc.)
Product Type	Patented
Molecule Type	Biologic
<b>Product Approval Year</b>	2016 (U.S. Food and Drug Administration Approval)
Product Launch/ Approval Year (Oman)	2017
<b>Product Price</b>	Tecentriq 840mg/14mL Injection = US\$ 4,389.28
Global Revenues (2020)	US\$ 3,100.7 million
Regulatory Aspects	Governments are focusing on implying regulations mandating unique numerical identifiers for medicines. Serialization regulations requires manufacturers, wholesale distributors, third-party logistics service providers (3PLs), and others to acquire the proper licenses and accreditations in each country that mandates serialization. In June 2018, Oman government announced that the government would issue a circular in March 2019 on serialization regulations with standards GS1 identifiers which would cover all registered Rx, health products, and registered medical devices.
Market Intelligence	
Competitive Landscape of the Product Class in Oman	Tecentriq is a monoclonal antibody indicated for the treatment of Triple-negative breast cancer, non-small cell lung cancer, and urothelial carcinoma. Presence of other drugs such as Imfinzi and Opdivo for the treatment of non-small cell lung cancer (NSCLC) in the Oman pharmaceutical market creates competition for Tecentriq. Given below are the description of two major competitor products of Tecentriq in Oman
	Imfinzi: Manufactured by AstraZeneca plc., a British-Swedish multinational pharmaceutical and biotechnology company, approved by the U.S. Food and Drug Administration for the treatment of non-small cell lung cancer (NSCLC)
	Opdivo: Manufactured by Bristol-Myers Squibb Company and approved by the U.S. Food and Drug Administration for the treatment of non-small cell lung cancer (NSCLC), renal cell carcinoma, melanoma, urothelial carcinoma, and others

## Case Study: Successful Product Launch in Oman: PRODUCT C: TECENTRIQ

Market Intelligence					
<b>SWOT</b> Analysis of the	Strength	Weakness	Opportunities	Threats	
Product	Tecentriq is expanding its indication by obtaining approvals from the U.S. Food and Drug Administration (FDA). In 2016, the U.S. FDA approved tecentriq for urothelial carcinoma and metastatic non-small cell lung cancer (NSCLC). Later in 2019, tecentriq received approval for treating triple-negative breast cancer. Furthermore, in 2020, U.S. FDA approved tecentriq for hepatocellular carcinoma, and advanced Melanoma	High price of oncology drugs such as Tecentriq can be considered as a weakness	Increasing prevalence of cancer in Oman is anticipated to provide lucrative opportunities for the product. According to the Ministry of Health (MoH) of Oman, breast cancer was the major cancer among the diagnosed female cancer cases in the Sultanate of Oman in 2018, accounting for around 23 per cent of the total cancer cases among women in the country	Market players are conducting clinical trials to develop new treatment for non-small cell lung cancer (NSCLC). For instance, in August 2021, Jiangsu Hansoh Pharmaceutical Co., Ltd. initiated a Phase 3 clinical trial to assess the efficacy and safety of Aumolertinib plus chemotherapy versus Aumolertinib alone as firstline treatment in locally advanced or metastatic nonsmall cell lung cancer (NSCLC).	
Go-to-Market Strategy Adopted by Company	F. Hoffmann-La Roche AG ensures that its product Tresiba is available in Oman with the help of enterprises such as TheSocialMedwork, a social enterprise which provides access to latest medicines in countries such as Oman, Qatar, and Romania				
Analysis of Different Distribution Channels	F. Hoffmann-La Roche AG has agreements with major local vendors such as Mazoon Pharmacy for the commercialization and distribution of Tresiba in Oman				

## Case Study: Successful Product Launch in Oman: PRODUCT D: IBRANCE

<b>Product Name</b>	Ibrance
Manufacturer	Pfizer Inc.
Product Type	Patented
Molecule Type	Biologic
<b>Product Approval Year</b>	2015 (U.S. Food and Drug Administration Approval)
Product Launch/ Approval Year (Oman)	2017
<b>Product Price</b>	US\$ 7,446.32
Global Revenues (2020)	US\$ 5,392 million
Regulatory Aspects	In May 1999, the Gulf Central Committee for Drug Registration (GCC-DR) was established with six Middle Eastern nations – Saudi Arabia, Oman, the UAE, Qatar, Kuwait, and Bahrain while in 2003, Yemen became the 7th member of the GCC-DR. The GCC-DR works together to review/accept pharmaceutical association and drugs by means of a centralized registration procedure to provide the seven states of GCC mutually safe and effective medicines at a reasonable price
Market Intelligence	
Competitive Landscape of the Product Class in Oman	Ibrance is a selective inhibitor of the cyclin-dependent kinases CDK4 and CDK6, indicated for the treatment of HR-positive and HER2-negative breast cancer. Ibrance is always taken in combination with either an aromatase inhibitor or fulvestrant. Ibrance has two major competitors in the market which are mentioned below.
	Verzenio is manufactured by Eli Lilly and Company for the treatment of HR-positive and HER2-negative metastatic breast cancer. Verzenio can be used as monotherapy or in combination with other treatments.
	Kisqali is manufactured by Novartis International AG and is indicated for the treatment of premenopausal and postmenopausal women with HR-positive and HER2-negative metastatic breast cancer

## Case Study: Successful Product Launch in Oman: PRODUCT D: IBRANCE

	Market Intelligence						
	SWOT Analysis of the	Strength	Weakness	Opportunities	Threats		
	Product	On February 5, 2021, Pfizer, Inc. announced that the U.S. Patent and Trademark Office (USPTO) issued the U.S. Patent Term Extension (PTE) certificate for IBRANCE, extending the term of the U.S. Patent No. RE47,739 ('739) by more than four years until March 5, 2027 which strengthened the position of Ibrance in the pharmaceutical Market	Ibrance such as anemia (low red blood cell count), fatigue, nausea, mouth sores, hair thinning or loss and others may act as weakness for the product. Moreover, in few cases severe side effects such as	clinical trials for Ibrance to assess the safety and efficacy of the drug, which is expected to create lucrative opportunities for the drug. In June 2017, Pfizer Inc. initiated a Phase II clinical trial to assess the safety of an alternative dosing schedule of Palbociclib in metastatic hormone receptor positive	Availability of alternative products such as Verzenio and others possess threat to the growth of Ibrance in the pharmaceutical industry		
	Go-to-Market Strategy Adopted by Company	Ibrance is available in various cities of Oman through Businessrays.com, a global classified Ads website which provides global as well as local online market place whereby customers can freely advertise classified items and at the same time freely view and browse classifieds from all over the world					
Analysis of Different Distribution Channels  Pfizer Inc. has agreements with major local vendors such as Muscat Pharmacy & Stores L.L.C for the comme distribution of Ibrance in Oman			commercialization and				

## Case Study: Successful Product Launch in Oman: PRODUCT E: GILENYA

Product Name	Gilenya		
Manufacturer	Novartis AG		
Product Type	Patented		
Molecule Type	Biologic		
<b>Product Approval Year</b>	2010 (U.S. Food and Drug Administration Approval)		
Product Launch/ Approval Year (Oman)	2011		
<b>Product Price</b>	US\$ 1,884.9		
Global Revenues (2020)	US\$ 3,003 million		
Regulatory Aspects	The Ministry of Health (MoH) of Oman follows the recommendations provided by regulatory authorities such as the U.S. Food and Drug Administration (FDA) and the European Medicines Agency (EMA). For instance, in August 2019, the Ministry of Health (MoH) issued a circular stating that the European Medicines Agency (EMA) recommended that Gilenya must not be used by pregnant woman to minimize the risk of infertility.		
Market Intelligence			
Competitive Landscape of the Product Class in Oman	<ul> <li>Major competitor drugs of Gilenya available in Oman market are</li> <li>OCREVUS: Manufactured by F. Hoffmann-La Roche AG which is indicated for the treatment of Relapsing forms of multiple sclerosis (MS) and Primary progressive MS, in adults</li> <li>MAVENCLAD: Manufactured by Merck KGaA which is indicated for treating relapsing forms of multiple sclerosis (MS) to include relapsing-remitting disease and active secondary progressive disease, in adults</li> <li>TECFIDERA: Manufactured by Biogen which is indicated for the treatment of relapsing forms of multiple sclerosis (MS) and includes clinically isolated syndrome, relapsing-remitting disease, and active secondary progressive disease, in adults</li> </ul>		

## Case Study: Successful Product Launch in Oman: PRODUCT E: GILENYA

Market Intelligence						
<b>SWOT</b> Analysis of the	Strength	Weakness	Opportunities	Threats		
Product	The company is focusing on the expanding the geographical footprint of Gilenya by obtaining approvals from various regulatory authorities. In July 2019, Chinese National Medical Products Administration (NMPA) approved Gilenya for relapsing forms of multiple sclerosis (RMS) for adults and children 10 years and older	Side effects associated with Gilenya may act as weakness for the product. In November 2018, the U.S. Food and Drug Administration (FDA) issued a warning stating that when Gilenya (fingolimod) is stopped, the multiple sclerosis disease can become much worse than before the medicine was started or while it was being taken	multiple sclerosis in Oman is anticipated to provide lucrative opportunities for the product. According to an article published in ResearchGate in January 2020, the prevalence of multiple sclerosis in Oman during 2006 to 2019, was	Food and Drug Administration (FDA) approved three generic versions of Gilenya. The generic versions were manufactured by HEC Pharm Co. Limited, Biocon Limited, and Sun Pharmaceutical		
Go-to-Market Strategy Adopted by Company	Gilenya is available in Oman throu	gh retail pharmacies and hospit	al pharmacies			
Analysis of Different Distribution Channels	Muscat Pharmacy & Stores L.L.C is retail pharmacies in the country	the local vendor in Oman associ	ciated with Novartis AG and com	nmercializes Gilenya through its		

## Case Study: Successful Product Launch in Oman: PRODUCT F: BioNTech COVID-19 Vaccine

Product Name	Pfizer-BioNTech COVID-19 Vaccine (BNT162b2)		
Manufacturer Pfizer Inc.			
Product Type	Patented		
Molecule Type	Biologic		
<b>Product Approval Year</b>	2020 (U.S. Food and Drug Administration Approval)		
Product Launch/ Approval Year (Oman)	December 2020		
<b>Product Price</b>	US\$ 51		
Global Revenues (2020)	US\$ 3.5 billion		
Regulatory Aspects	Oman has adopted the principle of buying the vaccine after receiving verification from the country of origin. Hence, Oman allowed the import and use of Pfizer-BioNTech COVID-19 vaccine after the vaccine received emergency use authorization from the U.S. Food and Drug Administration. Moreover, the government of Oman initiated COVID-19 vaccination drive with vaccine developed by Pfizer and BioNTech on December 28, 2020		
Market Intelligence			
Competitive Landscape of the Product Class in Oman	Continuous surging cases of COVID-19 has dynamically increased the demand for vaccines. Apart from Pfizer-BioNTech COVID-19 Vaccine, the government of Oman has approved three more COVID-19 vaccines which are listed below  • Sputnik V: Developed by The Gamaleya National Center of Epidemiology and Microbiology  • AZD1222: Developed and marketed by AstraZeneca Plc.  • Coronavac: Developed and marketed by Sinovac Biotech Ltd.		

## Case Study: Successful Product Launch in Oman: PRODUCT F: BioNTech COVID-19 Vaccine

Market Intelligence	Market Intelligence					
<b>SWOT</b> Analysis of the	Strength	Weakness	Opportunities	Threats		
Product	Pfizer-BioNTech COVID-19 vaccine has shown high efficacy against coronavirus. According to the Centers for Disease Control and Prevention (CDC), the Pfizer-BioNTech vaccine was 95% effective at preventing laboratory-confirmed infection with the virus that causes COVID-19 in people who received two doses	Side effects associated with Pfizer-BioNTech COVID-19 vaccine such as pain at the injection site, tiredness, headache, muscle pain, chills, joint pain, and fever may act as weakness	taking various initiatives to accelerate the vaccination drive against COVID-19 in Oman which is expected to	COVID-19 Vaccine. In June 2021, the government authorities in Oman provided Emergency use license to Sputnik V, the COIVD-19		
Go-to-Market Strategy Adopted by Company	The vaccine doses are being shipped by Pfizer and its German partner BioNTech to the government authorities of Oman and the Ministry of Health initiated vaccination drive in December 2020					
Analysis of Different Distribution Channels	The sultanate of Oman received around 1 million Pfizer-BioNTech COVID-19 Vaccine in June 2021 through the Global Alliance of Vaccines and Immunization (GAVI) to accelerate the vaccination drive in the country. Moreover, in June 2021, the government also planned to introduce mobile vaccination units in the country.					



## Case Study: Successful Pharma Company Entry in Oman: AUROBINDO PHARMA

Company Name	Aurobindo Pharma Limited			
Established	1986			
Headquarter	Telangana, India			
Key Geographic Operations	North America, Europe	e, Asia Pacific, Middle East, an	nd Rest of the World	
Revenue (2020)	US\$ 3,070.1 million			
Product Portfolio	Aurobindo Pharma Limited manufactures and commercializes wide range of pharmaceutical products which are listed below:			
	Antibacterial	Central Nervous System	Cardiovascular	Others
	<ul><li>Cephalosporins</li><li>Quinolones</li><li>Penams</li></ul>	<ul> <li>Anti-depressants</li> <li>Anti-epileptics</li> <li>Drugs for Schizophrenia</li> <li>Anti-Alzheimer</li> </ul>	<ul> <li>ACE Inhibitors</li> <li>Calcium Channel Blockers</li> <li>Beta Blockers</li> <li>Diuretics</li> <li>Lipid Lowering Agents</li> <li>Anti-platelets</li> </ul>	<ul><li>NSAIDS</li><li>Anti-fungal</li><li>Anti-emetics</li><li>Anti-diabetics</li><li>Anti-virals</li></ul>
Strategies for Entering in Oman Market	In May 2012, Aurobindo Pharma Limited set foot in the GCC market by entering into partnership with Khimji Pharmacy LLC, a business division of the Khimji Ramdas Group, an established business conglomerate in the Sultanate of Oman. Through this partnership, Aurobindo Pharma Limited was able to commercialize its pharmaceutical products in Oman and mark its presence in the GCC market.			
Analysis of Different Distribution Channels (Local Vendors)	Aurobindo Pharma Limited markets its products through local vendors such as Ibn Sina Pharmacy.			

# Case Study: Successful Pharma Company Entry in Oman: SINOVAC BIOTECH LTD.

Company Name	Sinovac Biotech Ltd.		
Established	1999		
Headquarter	Beijing, China		
Key Geographic Operations	North America, Europe, Asia Pacific, and Rest of the World		
Revenue (2020)	Not Available		
Product Portfolio	Sinovac Biotech Ltd. focuses on research, development, manufacture, and commercialization of vaccines against infectious diseases such as Hepatitis A, Influenza, and others. Below is the list of vaccines commercialized by Sinovac Biotech Ltd.:  Healive indicated for hepatitis A  Bilive indicated for combined hepatitis A and B  Anflu indicated for influenza  Panflu for influenza A virus H5N1  PANFLU.1 for H1N1 virus  Sinovac-CoronaVac against COVID-19		
Strategies for Entering in Oman Market	In May 2021, the Oman's Ministry of Health received 100,000 units of Sinovac-CoronaVac vaccines shipped by Sinovac Biotech Ltd., from China.		
Analysis of Different Distribution Channels (Local Vendors)	The vaccination drives for COVID-19 is currently being monitored by the government authorities.		

# Case Study: Successful Pharma Company Entry in Oman: INSMED INCORPORATED

Company Name	Insmed Incorporated
Established	1988
Headquarter	New Jersey, U.S.A
Key Geographic Operations	North America, Europe, and Asia Pacific
Revenue (2020)	US\$ 164.4 million
Product Portfolio	Insmed Incorporated is a global biopharmaceutical company, which focuses on developing and commercializing drugs for patients with serious and rare diseases. The only commercial product marketed by Insmed Incorporated is ARIKAYCE. In September 2018, the company received accelerated approval from the U.S. Food and Drug Administration (FDA) for ARIKAYCE for the treatment of Mycobacterium avium complex (MAC) lung disease as part of a combination antibacterial drug regimen for adult patients.  Later in October 2020, the European Commission (EC) approved ARIKAYCE for the treatment of nontuberculous mycobacterial (NTM) lung infections caused by MAC.  ARIKAYCE is available in the U.S. as amikacin liposome inhalation suspension while it is commercialized in the European Union as ARIKAYCE Liposomal 590 mg Nebuliser Dispersion.  Apart from ARIKAYCE, the company has two clinical-stage pipeline products: brensocatib and TPIP.
Strategies for Entering in Oman Market	In June 2021, Insmed Netherlands BV, a subsidiary of Insmed Incorporated, granted Taiba Middle East, a pharmaceutical company specializing in orphan and rare diseases in the region of Middle East/North Africa, the exclusive rights to market and distribute ARIKAYCE in the countries of Gulf Cooperation Council (Saudi Arabia, UAE, Kuwait, Oman, Qatar, and Bahrain).
Analysis of Different Distribution Channels (Local Vendors)	Taiba Pharma will be providing patient supply program with intent to commercialize ARIKAYCE in the region following receipt of marketing authorization(s) in the Gulf Cooperation Council (GCC) countries.

## Case Study: Successful Pharma Company Entry in Oman: GLOBAL BLOOD THERAPEUTICS, INC.

Company Name	Global Blood Therapeutics, Inc.
Established	2011
Headquarter	California, U.S.A
Key Geographic Operations	North America and Europe
Revenue (2020)	US\$ 123.8 million
Product Portfolio	Global Blood Therapeutics, Inc. is a biopharmaceutical company, which focuses on discovery, development, and delivery of treatments for inherited blood disorder. The first commercialized drug offered by the company is Oxbryta (voxelotor) tablets.  Global Blood Therapeutics, Inc. received the U.S. Food and Drug Administration (FDA) accelerated approval for Oxbryta indicated for sickle cell disease (SCD) in adults and children 12 years of age and older on November 25, 2019. Global Blood Therapeutics, Inc. is planning to expand its product portfolio by developing more breakthrough products. The pipeline candidates are: Inclacumab: A P-selectin inhibitor that binds to a unique epitope on P-selectin that is being developed for the treatment for vaso-occlusive crises (VOCs). GBT021601 (GBT601): A hemoglobin S polymerization inhibitor, which is being developed for the treatment of sickle cell disease.
Strategies for Entering in Oman Market	Global Blood Therapeutics, Inc. is working on expanding the access of Oxbryta (voxelotor) tablets by entering into collaboration and agreements with distributors in various regions of the world.  On September 08, 2020, Global Blood Therapeutics, Inc., entered into an exclusive agreement with Biopharma-Middle East and Africa (Biopharma-MEA), a company which specializes in marketing and sales promotion of pharmaceutical products across the Middle East and Africa, for the distribution of Oxbryta (voxelotor) tablets in the Gulf Cooperation Council (GCC) region (Oman, Qatar, Saudi Arabia, United Arab Emirates, Bahrain, and Kuwait).
Analysis of Different Distribution Channels (Local Vendors)	Global Blood Therapeutics, Inc. will make available Oxbryta (voxelotor) tablets in the Gulf Cooperation Council (GCC) countries through Biopharma-Middle East and Africa (Biopharma-MEA).

# Case Study: Successful Pharma Company Entry in Oman: NICOX SA

Company Name	Nicox SA
Established	1996
Headquarter	Valbonne, France
Key Geographic Operations	North America and Europe
Revenue (2020)	US\$ 15.2 million
Product Portfolio	Nicox S.A. is an ophthalmology company, which focuses on development and commercialization of treatments to maintain vision and improve ocular health. The company commercializes the following products in the market:  VYZULTA (latanoprostene bunod ophthalmic solution), 0.024%: This product is commercialized in the U.S., Canada, Argentina, Hong Kong, Mexico, and Taiwan. Vyzulta is also approved in Brazil, Colombia, Qatar, South Korea, Ukraine, and United Arab Emirates for the reduction of intraocular pressure (IOP) in patients with open-angle glaucoma or ocular hypertension.  ZERVIATE (cetirizine ophthalmic solution), 0.24%: This drug is indicated for treating ocular itching associated with allergic conjunctivitis.
Strategies for Entering in Oman Market	On August 12, 2020, Nicox SA singed an exclusive license agreement with ITROM Pharmaceutical Group, a pharmaceutical organization which focuses on introducing breakthrough and innovative pharmaceutical products within the Middle East and North Africa region. Under this agreement, ITROM Pharmaceutical Group will be responsible for the registration and commercialization of ZERVIATE (cetirizine ophthalmic solution), 0.24%, indicated for the treatment of ocular itching associated with allergic conjunctivitis, in Oman, Qatar, Saudi Arabia, Bahrain, Jordan, Kuwait, Egypt, Iraq, Lebanon, Libya, the United Arab Emirates, and Yemen.
Analysis of Different Distribution Channels (Local Vendors)	ITROM Pharmaceutical Group is responsible for commercializing ZERVIATE (cetirizine ophthalmic solution), 0.24% in the Gulf Cooperation Council (GCC) countries including Oman.

#### **REGULATORY ASPECTS**

The regulation established by the government of Oman are applicable for all the companies who plan to enter the Oman pharmaceutical market and commercialize their product.

In 2020, the Ministry of Health of Oman passed Ministerial Resolution number 113 of 2020, issuing the executive regulations of the law regulating the practice of the pharmacy profession and pharmaceutical establishments. The regulations include instruction for the registration and licensing regime of medicinal drugs and pharmaceutical businesses in Oman.

#### Registration of medicinal drugs (Pharmaceutical companies)

- Foreign pharmaceutical companies which develop and manufacture medicinal drugs or herbal medicines are permitted to register those drugs in Oman. The registration enables their medicinal drugs or herbal medicines to be distributed in the Omani market by a locally appointed distributor.
- Following are the major requirements for a pharmaceutical company to register with the Ministry:
  - The pharmaceutical company must hold licenses to operate one or more factories and be able to show that it is registered in at least three countries (which such registration the Ministry may possibly interpret as a license to distribute those drugs in three different countries)
  - The company should hold a certificate of good manufacturing practice from its country of origin
  - Medicinal drugs manufactured by the company are distributed in its country of origin with the same specifications, composition, manufacturing, and analysis methods as are proposed to be distributed in Oman. The company will be asked to provide a written undertaking to the Ministry to confirm this position.
  - Details of the company must be provided including divisions, number of employees, and educational qualifications within the production, quality control, and R&D departments
  - Details of the pharmaceutical company's distributor or representative in Oman should also be provided to the Ministry
  - Registration to distribute medicinal drugs or medical devices can be undertaken by utilizing the services of a local distributor or authorized representative
- Once approval has been given to a pharmaceutical company to register its medicinal drugs for distribution, a license is issued for five years, renewable. It is pertinent to note that once registered, if the pharmaceutical company undergoes a sale or merger, or acquires another pharmaceutical company, written notice must be provided to the Ministry within 90 days following closing of the applicable transaction.



Company Introduction Key Development Financial Overview SWOT Analysis Strategies

Company Details			
Company Name	Pfizer, Inc.		
Established	1849		
Headquartered New York, U.S.			
Key Management (Chairman & CEO)  Mr. Albert Bourla			
<b>Key Geographic Operations</b> North America, Europe, Asia Pacific, and Rest of the World			
Employee Strength (2020) ~78,500			

#### **Company Overview**

- Pfizer, Inc. is a biopharmaceutical company that is engaged in product discovery, development, manufacturing, and sales of pharmaceutical products
- The company has a broad product portfolio, which includes personalized
- medicines and vaccines for oncological disorders, inflammation, and
- immunological diseases
- Pfizer, Inc. has three operating segments: Biopharma, Upjohn, and Consumer Healthcare
- Majority of the revenue is generated from the sales and manufacture of
- biopharmaceutical products

Product Category	Products Product Products Product Prod
Cardiovascular	It includes Acupil, Amlogard, Atpark, Cenilos, Clopichek, Cyklokapron, and others.
Hypertension	It includes NORVASC, Viagra, MINIPRESS XL GITS, Revatio, and others.
Musculoskeletal	It includes XELJANZ, Lyrica, Tanezumab, Gabapentin, Dekavil, ritlecitinib +/-PF-0665083, Ibuprofen, and others.
Oncology	It includes LORBRENA, Bavencio, Talzenna, Elranatamab, PF-05082566, Braftovi(encorafinib) + Mektovi (binimetinib), and others.
Anti-infective	It includes Cesavess, Chloromycetin, Claribid, Erythrocin, Fasigyn, Nebasulf, Levofloxacin, Roxify, Trulimax, and others.
Cirrhosis	It includes PF-05221304 + PF-06865571, danuglipron, and others.

Company Introduction Key Development Financial Overview SWOT Analysis Strategies

Product Category	Products Products	
Metabolic Disorder	It includes MINIDIAB AF TABLETS, STEGLATRO, Danuglipron, and others.	
Kidney Disease	It includes RETACRIT, SUTENT, Inlyta, and others.	
Central Nervous System	It includes Ativan, Pacitane, and others.	
Gastrointestinal	It includes Agarol, Etuser, Etuser DSR, Gelusil, Lactulose, Pepticaine, Pantoprazole, and others.	
Respiratory	It includes Beconex GX, Brophylin, Champix , Corex DX, Equio, Tedral, and others.	
Hematology	It includes Marstacimab, BeneFIX, giroctocogene fitelparovec, XYNTHA, and others	
Dermatology	It includes EUCRISA, Tofacitinib, Abrocitinib, XELJANZ, Brepocitinib, and others	
Ophthalmology	It includes Pegaptanib, Xalatan, and others.	

Company
Introduction

Key Development

Financial Overview

SWOT Analysis

Strategies

2019 2020 2021

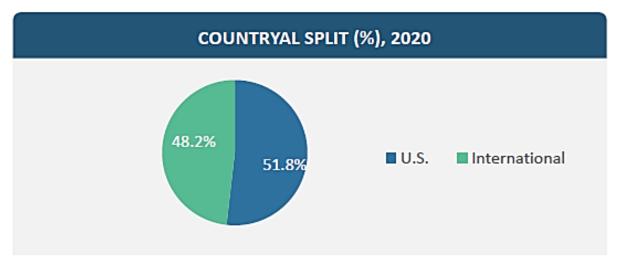
- In June, Pfizer Inc. and Array BioPharma
  Inc. announced that they entered into a
  definitive merger agreement under which
  Pfizer will acquire Array, a commercial
  stage biopharmaceutical company
  focused on the discovery, development,
  and commercialization of targeted small
  molecule medicines to treat cancer and
  other diseases of high unmet need.
- In September, Pfizer Inc. announced that the U.S. Food and Drug Administration (FDA) approved XELJANZ (tofacitinib) for the treatment of children and adolescents 2 years and older with active polyarticular course juvenile idiopathic arthritis (pcJIA)
- In May, Pfizer Inc. and BioNTech SE announced the initiation of a Biologics License Application (BLA) with the U.S. Food and Drug Administration (FDA) for approval of their mRNA vaccine to prevent COVID-19 in individuals 16 years of age and older

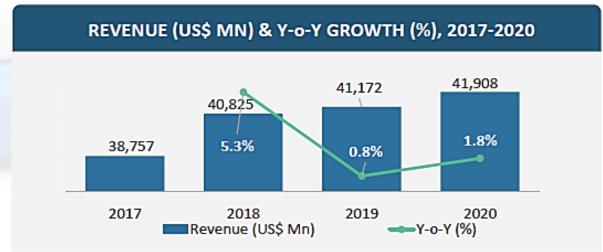
Company Introduction Key Development Financial Overview SWOT Analysis Strategies

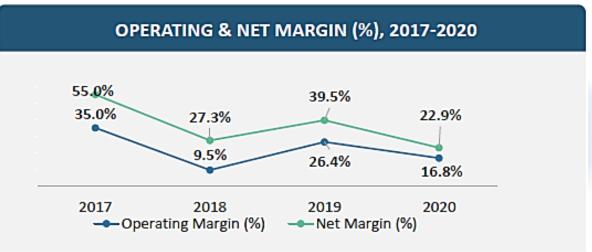
FINANCIAL INDICATORS	2018	2019	2020
Revenue (US\$ Mn)	40,825	41,172	41,908
Operating Income (US\$ Mn)	3,861	10,867	7,021
Net Income (US\$ Mn)	11,153	16,273	9,616
Operating Margin %	9.5%	26.4%	16.8%
Net Margin %	27.3%	39.5%	22.9%

• In 2020, the company generated a revenue of US\$ 41,908 million, which increased by 1.8% compared to the revenue generated by the company in 2019, which accounted for US\$ 41,172 million









Company Introduction Key Development Financial Overview SWOT Analysis Strategies

 Pfizer is the second-largest pharmaceutical company in the world. Pfizer works in 180 countries. Through this large presence, it has ensured a strong global footprint.

Strengths Weaknesses

**Threats** 

**Opportunities** 

Recall of products such as piperacillin and tazobactam

- Increasing awareness about healthcare needs
- Global penetration through mergers and acquisitions
- Increasing demand for quality healthcare solutions



 Tough competition from other major pharma brands means limited scope for market share growth

Company Introduction Key Development Financial Overview SWOT Analysis Strategies



- Pfizer is focusing on inorganic growth strategies such as agreements to enhance its product portfolio and geographical presence in the market
  - o In July 2019, Pfizer Inc. announced that it will be forming a new company by combining Mylan with Upjohn, Pfizer's off-patent branded and generic established medicines business. Pfizer announced a definitive agreement to merge Mylan with Upjohn, which will enhance Pfizer's product portfolio.

Company Introduction Key Development Financial Overview SWOT Analysis Strategies

Company Details			
Company Name	Bristol-Myers Squibb Company		
Established	1987		
Headquartered New York, U.S.			
Key Management (Chairman & CEO)	Mr. Giovanni Caforio		
Key Geographic Operations	North America, Europe, Asia Pacific, Middle East, and Africa		
<b>Employee Strength (2020)</b> ~30,250			

#### **Company Overview**

- Bristol-Myers Squibb Company is a biopharmaceutical company involved in discovery, development, and distribution of pharmaceutical products
- The company's product range includes solutions for various therapeutics areas such as virology, oncology, cardiovascular diseases, and immunoscience
- The company provides drugs in a variety of dosage forms such as injectables, solid dosage forms, and others

<b>Product Category</b>	Products Products
Cardiovascular	It includes ELIQUIS, milvexian (FXIa Inhibitor), FPR-2 Agonist, mavacamten, danicamtiv, ROMK Inhibitor, and others.
Neuroscience	It includes FAAH/MGLL Dual Inhibitor, and BTK Inhibitor.
Fibrotic Diseases	It includes HSP47, pegbelfermin, JNK Inhibitor, LPA1 Antagonist, and NME.
Musculoskeletal	It includes ORENCIA, branebrutinib, and others.
Hematology	It includes ABECMA (ide-cel+), iberdomide, BET Inhibitor (BMS-986158), REBLOZYL, IDHIFA, and others.
Oncology	It includes OPDIVO (nivolumab), CCR2/5 Dual Antagonist, SD1 Inhibitor, Anti-CTLA-4 Probody, Anti-Fucosyl GM1, relatlimab, others.
Respiratory	It includes SARS-CoV-2 mAb Duo and ORENCIA (abatacept).

Company Introduction Key Development Financial Overview SWOT Analysis Strategies

2020 2021 2021

• In August, Bristol Myers Squibb announced that it successfully completed its transaction to acquire Forbius, a clinical-stage protein engineering company that develops biotherapeutics to treat fibrosis and cancer, for their TGF-beta program, including its lead investigational asset AVID200, currently in Phase 1 for oncology and fibrosis.

 In May, Bristol Myers Squibb announced that the U.S. Food and Drug Administration (FDA) approved Opdivo (nivolumab, injection for intravenous use) for the adjuvant treatment of completely resected esophageal or gastroesophageal junction (GEJ) cancer with residual pathologic disease in patients who have received neoadjuvant chemoradiotherapy (CRT)  In May, Bristol Myers Squibb's Zeposia (ozanimod) received approval from the U.S. Food and Drug Administration (FDA) for adults with moderately to severely active ulcerative colitis (UC)

Company
Introduction

Key Development

Financial Overview

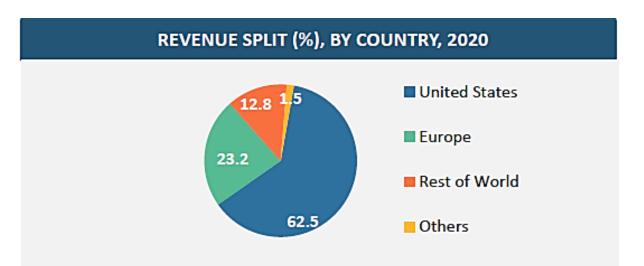
SWOT Analysis

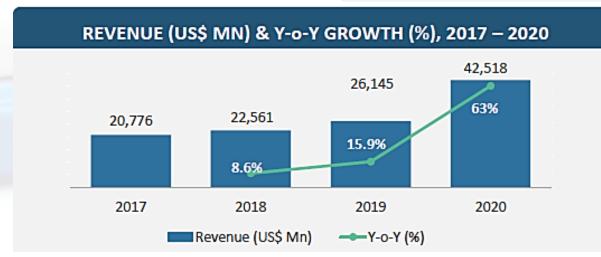
Strategies

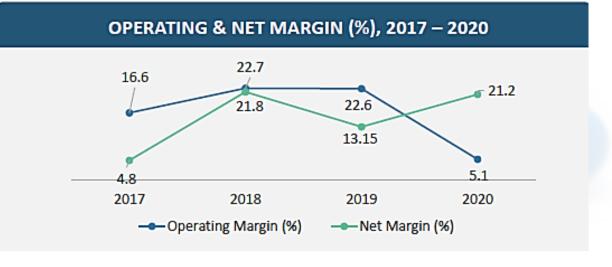
FINANCIAL INDICATORS	2017	2018	2019	2020
Revenue (US\$ Mn)	20,776	22,561	26,145	42,518
Operating Income (US\$ Mn)	3,450	5,118	5,913	2,177
Net Income (US\$ Mn)	1,007	4,920	3,439	9,015
Operating Margin %	16.6%	22.7%	22.6%	5.1%
Net Margin %	4.8%	21.8%	13.15%	21.20%

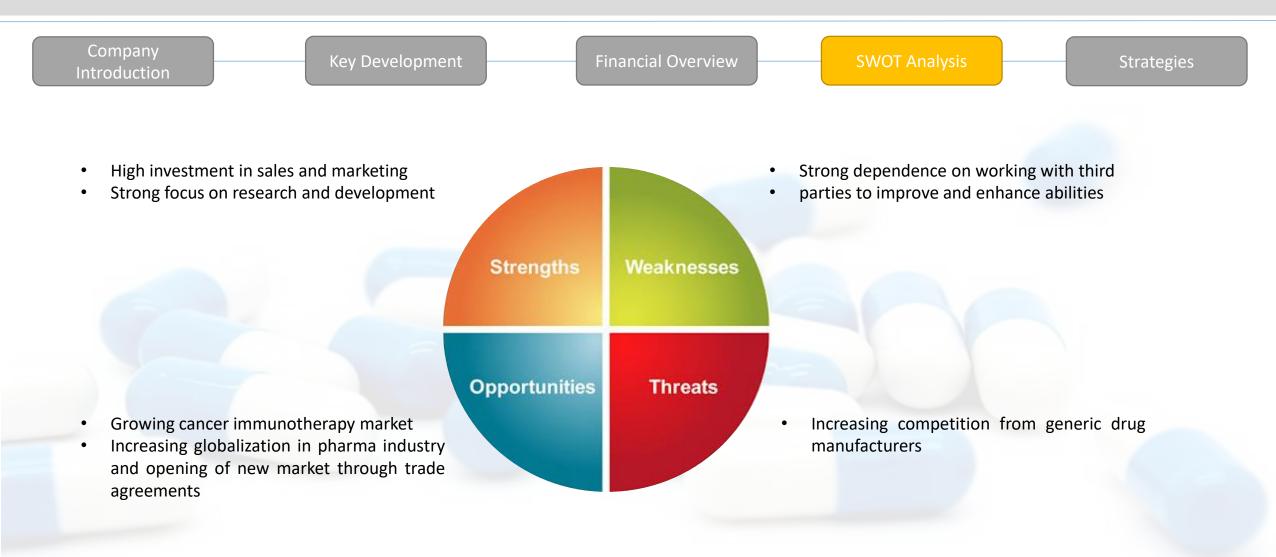
• The company's investment in research and development was US\$ 11,143 million, US\$ 6,148 million, and US\$ 6,332 million in 2020, 2019, and 2018, respectively











Company
Introduction

Key Development

Financial Overview

SWOT Analysis

Strategies



- The company is focused on strategies such as acquisition in order to expand its product portfolio
  - O In October 2020, Bristol Myers Squibb and MyoKardia, Inc., a clinical-stage biopharmaceutical company discovering and developing targeted therapies for the treatment of serious cardiovascular diseases., announced a definitive merger agreement under which Bristol Myers Squibb will acquire MyoKardia for US\$ 13.1 billion or US\$ 225.00 per share in cash.
  - In November 2019, Bristol Myers Squibb completed the Celgene acquisition. Celgene is a pharmaceutical company that makes cancer and immunology drugs. The acquisition is expected to further position BMS as a leading biopharmaceutical company for sustained innovation and long-term growth, and to address the needs of patients with cancer, inflammatory, immunologic or cardiovascular diseases through high value innovative medicines and leading scientific capabilities.

### **SANOFI S.A.**

Company
Introduction

Key Development

Financial Overview

SWOT Analysis

Strategies

Company Details	
Company Name	Sanofi S.A.
Established	1973
Headquartered	Paris, France
Key Management (Chairman & CEO)	Mr. Paul Hudson
Key Geographic Operations	North America, Latin America, Europe, Asia Pacific, Middle East, and Africa
Employee Strength (2020)	~99,412

#### **Company Overview**

- Sanofi S.A. is a healthcare company engaged in development, manufacture, and R&D of drugs and vaccines. The company is also focused on innovation and development of new products.
- Sanofi is formed by the merger of two different companies; Sanofi Synthelabo and Aventis
- The company has five global business units such as vaccines, specialty care, diabetes and cardiovascular, consumer health, and general medicines

Product Category	Products Products
Cardiovascular	It includes Praluent, Multaq, Plavix/Iscover, Lovenox/Clexane, Aprovel /Avapro /Karvea, and others.
Oncology	It includes Sarclisa, Libtayo, Jevtana, Taxotere, Zaltrap, tusamitamab ravtansine, amcenestrant, and others.
Metabolic Disorder	It includes Lantus, Toujeo, Soliqua 100/33 – Suliqua, Apidra, Admelog, Amaryl, Truvelog, and others.
Hematology	It includes Eloctat, Alprolix, Cabliv, fitusiran, rilzabrutinib, and others.
Central Nervous System	It includes tolebrutinib, Aubagio, Lemtrada, and others.
Musculoskeletal	It includes Kevzara. It is used to treat adult patients with moderately to severely active rheumatoid arthritis (RA) after at least one other medicine called a disease-modifying antirheumatic drug (DMARD) has been used and did not work well or could not be tolerated.
Respiratory	It includes SP0253, SP0254, and others.
Kidney disease	It includes Renagel and Renvela, Venglustat, and others.

Company Introduction Key Development Financial Overview SWOT Analysis Strategies

#### 2020

 For instance, in September, Sanofi announced that it acquired Principia Biopharma Inc., a late-stage biopharmaceutical company focused on developing treatments for immune-mediated diseases, for US\$ 100 per share in cash.

### 2020

 In January, Sanofi acquired Synthorx, Inc., a clinical-stage biotechnology company focused on prolonging and improving the lives of people suffering from cancer and autoimmune disorders., for US\$ 68 per share in cash. The acquisition of Synthorx perfectly aligns with Sanofi's R&D strategy, enhancing its position as an emerging leader in the area of oncology and immunology.

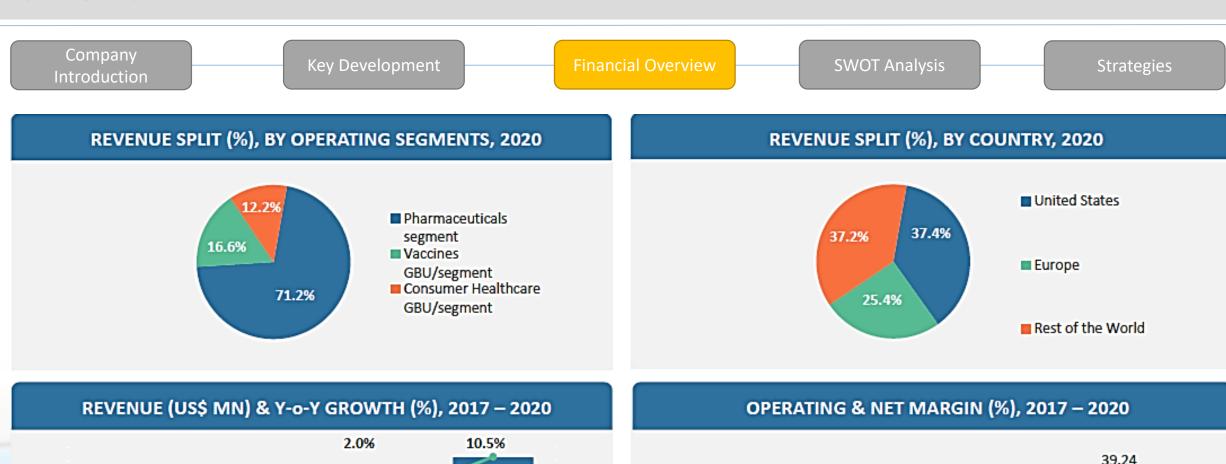
# **SANOFI S.A.**

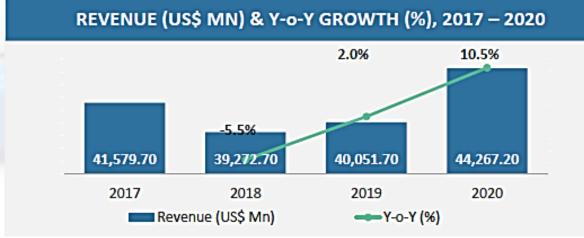
Company Introduction Key Development Financial Overview SWOT Analysis Strategies

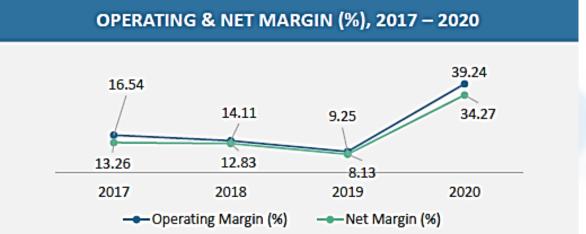
FINANCIAL INDICATORS	2018	2019	2020
Revenue (US\$ Mn)	39,272.7	40,051.7	44,267.2
Operating Income (US\$ Mn)	5,543.65	3,704.85	17,368.6
Net Income (US\$ Mn)	5,040.28	3,257.26	15,168.8
Operating Margin %	12.83%	8.13%	34.27%
Net Margin %	14.11%	9.25%	39.24%

• The company's consolidated net sales for the year ending December 31, 2019 accounted for US\$ 40,051.7 million, which was 4.8% higher than 2018

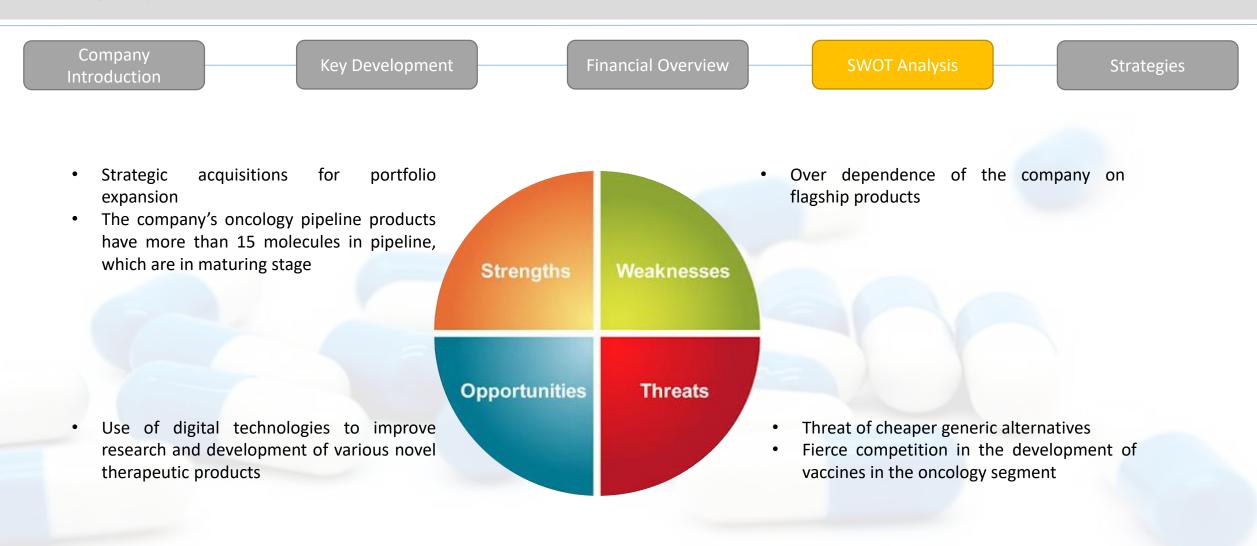
### **SANOFIS.A.**







# **SANOFI S.A.**



# **SANOFI S.A.**

Company
Introduction

Key Development

Financial Overview

SWOT Analysis

Strategies



- The company is focusing on inorganic growth strategies to increase its product portfolio and enhance its market share
  - o For instance, in April 2021, Sanofi announced the successful completion of its acquisition of Kymab Group Ltd., a clinical-stage biopharmaceutical company developing fully human monoclonal antibodies with a focus on immune-mediated diseases and immuno-oncology therapeutics, adding KY1005 to its pipeline, a fully human monoclonal antibody targeting key immune system regulator OX40L.



Company Introduction Key Development Financial Overview SWOT Analysis Strategies

Company Details			
Company Name	Zydus Cadila		
Established	1952		
Headquartered	Gujarat, India		
Key Management CEO)	Mr. Pankaj Patel		
Key Geographic Operations	North America, Latin America, Europe, Middle East, Asia Pacific, and Africa		
Employee Strength (2020)	~106,092		

### **Company Overview**

- Zydus Cadila is a fully integrated pharmaceutical company and global healthcare provider
- Zydus Cadila is focused on developing active pharmaceutical ingredients and animal healthcare products
- Zydus Cadila is a parent company of Zydus Wellness, Zydus Hospital, Zydus Pharmaceutical, and Zydus Animal Health and Investment Limited

	Product Category	Products Pro	
Car	rdiovascular	It includes ATEN, DEPIN, ATEN H, METSCORE XL, METSCORE AM, AMLODAC, and others.	
Gas	stro Intestinal	It includes OCID QRS, BURPEX, COLIRID, OFLIN O, and others.	
Ant	ti-infectives	It includes OFLIN, LEVODAY, LINID, and PAZUBID.	
Me	etabolic	It includes Humstard, Tenali M, Glista M, Glyloc, and others.	
Cirı	rhosis	It includes Bilypsa.	
Ор	hthalmology	It includes ZYAQUA, LATINA RT, BRIOPT, MOXTIF, ILAZ, and others.	
Mu	usculoskeletal	It includes ZYFLEX, CALCISPRAY, STOPLOS, BONMAX, VORTUXI(RITUXIMAB), STOPLOS, and others.	
On	cology	It includes ENDOXAN, COLSTIM, ZYGEM, OXPLA, HOLOXAN, UROMITEXAN, NUBLAST, and others.	

Company Introduction Key Development Financial Overview SWOT Analysis Strategies

### 2020

 In July, Zydus Cadila announced that the company had applied for Emergency Use Authorization (EUA) to the office of Drug Controller General of India (DCGI) for ZyCoV-D its Plasmid DNA Vaccine against COVID-19

### 2021

 Zydus is developing an indigenous vaccine, ZyCov-D, which could be made available in the country as early as March 2021, if it meets all the regulatory approvals. The company is in the midst of Phase 2 trials for which data could be made available in December, before it can start Phase 3 trials.

- In 2020, Zydus exported METOLAZONE 5MG, ARTESUNATE 60 MG, BIOTIN 5 MG, MITOMYCIN 10MG, MITOMYCIN-C 2MG, ARTESUNATE 60 MG and cycloPHOSPHAmide 50mg to Oman for orders worth OMR 14,993/- (US\$ 39,000/-) (0.002% of Total Rev.)
- In 2019, Zydus exported METOLAZONE 5MG and MITOMYCIN 10MG to Oman for orders worth OMR 35,474/- (US\$ 91,000/-) (0.005% of Total Rev.)

Company
Introduction

Key Development

Financial Overview

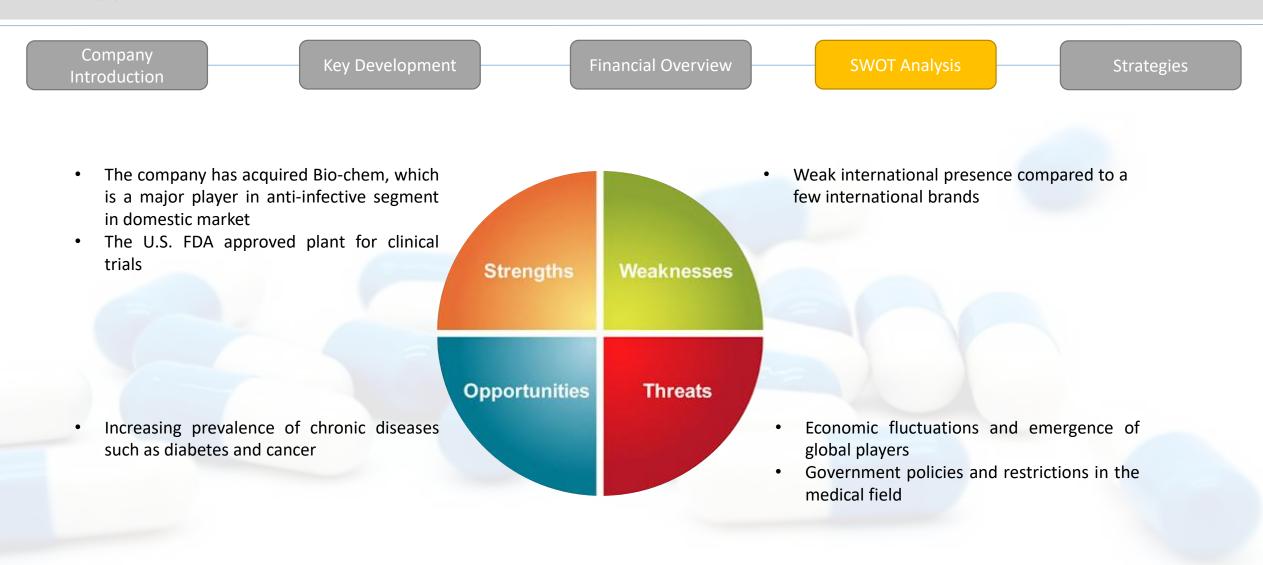
SWOT Analysis

Strategies

FINANCIAL INDICATORS	2018	2019	2020
Revenue (US\$ Mn)	1,783.1	1,832.4	1,835.8
Operating Income (US\$ Mn)	353.5	333.8	273.3
Net Income (US\$ Mn)	272.9	265.7	156.3
Operating Margin %	19.8%	18.2%	14.9%
Net Margin %	15.3%	14.5%	8.5%

• The company's total revenue was US\$ 1,835.8 million, US\$ 1,832.4 million, and US\$ 1,783.1 million in 2020, 2019, and 2018, respectively





Company
Introduction

Key Development

Financial Overview

SWOT Analysis

Strategies



- The company is focusing on growth strategies such as product launch in order to expand its product portfolio and presence in the market
  - For instance, in May 2021, Zydus Cadila launched Ujvira, a drug used for the treatment of breast cancer
  - For instance, in August 2020, Zydus Cadila launched the cheapest generic version of Gilead Sciences' antiviral drug remdesivir in India to treat Covid-19

Company
Introduction

Key Development

Financial Overview

SWOT Analysis

Strategies

Company Details			
Company Name	Aurobindo Pharma Ltd.		
Established	1986		
Headquartered	Telangana, India		
Key Management (Chairman)	Mr. K. Ragunathan		
Key Geographic Operations	North America, Europe, Asia Pacific, and Rest of the World		
Employee Strength (2020)	~23,000		

### **Company Overview**

- Aurobindo Pharma Ltd. is a specialty and generic drug manufacturing company
- The company has built a robust product portfolio that include major therapeutic segments including anti-retroviral, cardio-vascular (CVS), central nervous system (CNS), gastroenterology, anti-allergies, anti-diabetics and antibiotics, supported by outstanding R&D

Product Category	Products Products
Cardiovascular	It includes Benazepril HCL, Bisoprolol, Carvedilol, Clopidogrel, Fenofibrate, and others
Anti-infective	It includes Minocycline HCl, Minocycline HCl, Minocycline HCl, and others.
Central Nervous System	It includes Fluoxetine, Carbidopa , Lorazepam, Zaleplon, Zolpidem, and others.
Gastrointestinal	It includes Pantoprazole Sodium DR, Glycopyrrolate, and others.
Respiratory	It includes Montelukast Sodium Granules, Montelukast, and others.
Metabolic Disorder	It includes Glipizide ER, Glyburide/Metformin, Metformin HCl, Pioglitazone HCL, and others.
Antiretroviral	It includes Lamivudine/Zidovudine, Abacavir, Nevirapine, Zidovudine, and Lopinavir/Ritonavir.

Company Introduction Key Development Financial Overview SWOT Analysis Strategies

#### 2020

 Aurobindo is enhancing its focus on vaccines area and has entered a joint venture to develop a PCV (Pneumococcal Conjugate Vaccine) vaccine, which has a global market size of around \$6bn. Also it has forayed in to the Viral vaccines through an acquisition in Feb 2020 (done through a step down subsidiary). Also Subsidiary company Auro Vaccines is developing 4 viral vaccines including one for Covid.

### 2021

 Aurobindo has set its eyes on the highfocus injectables business and sees it as one of the key growth levers. Aurobindo has already launched 4 injectable products in the US in Q3 and has planned 4 launches in Q4FY21 as well. Annually, the company expects around 12-15 product launches in this space globally and expects the momentum to sustain in FY2022 as well.

• In 2020, Aurobindo exported AMOXICILLIN 1GM AS SODIUM SALT + CLAVULANIC ACID 200MG. AS POTASSIUM SALT to Oman for orders worth OMR 114,000/- (US\$ 294,000/-) (0.010% of Total Rev.)

Company
Introduction

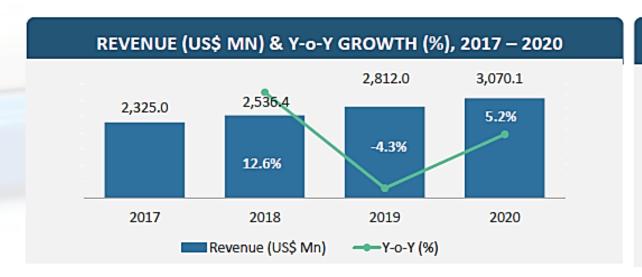
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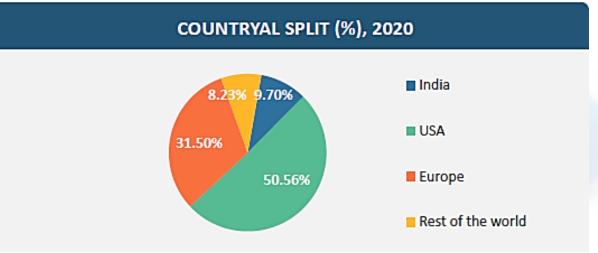
Financial Overview

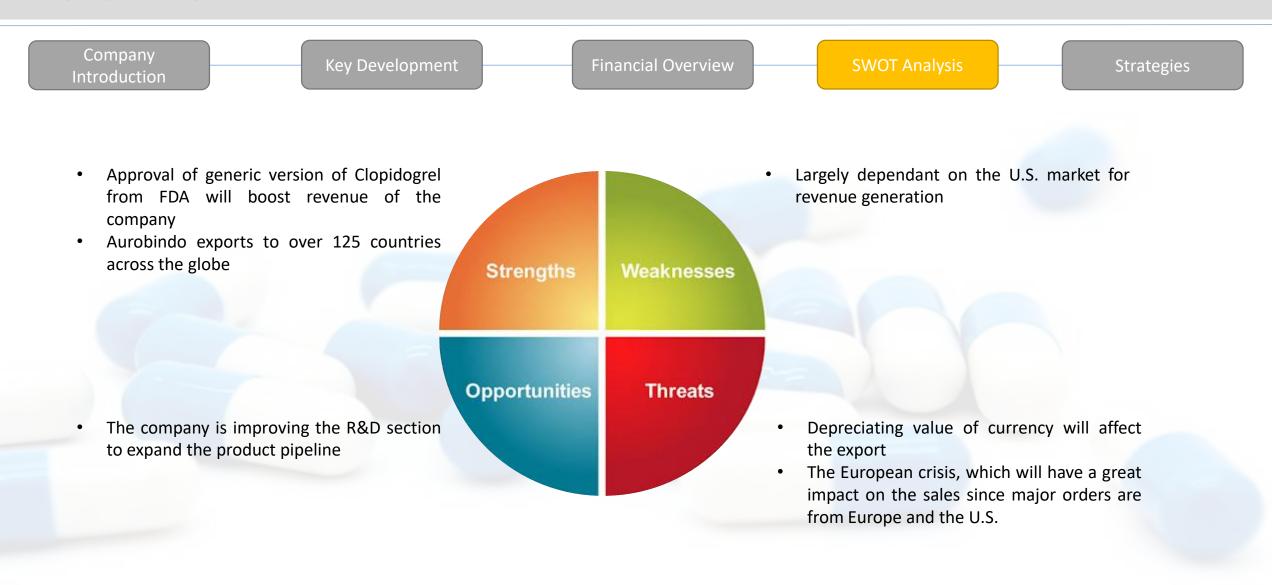
SWOT Analysis

Strategies

FINANCIAL INDICATORS	2017	2018	2019	2020
Revenue (US\$ Mn)	2,325.0	2,536.4	2,812.0	3,070.1
Net Income	354.6	372.5	339.9	376.3
Net Margin	15.3%	14.7%	12.1%	12.3%







Company Introduction Key Development Financial Overview SWOT Analysis Strategies



- The company is focused on inorganic growth strategies such as acquisitions to expand its product portfolio and strengthen its market position
  - o In March 2019, Aurobindo Pharma Ltd. through its subsidiary Acrotech Biopharma LLC, completed the acquisition of portfolio of seven marketed oncology injectable products, intellectual property and commercial

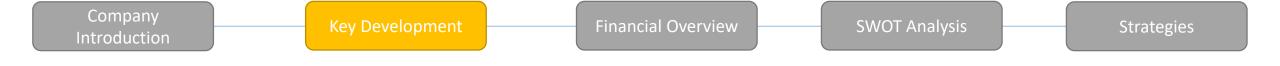
Company	Voy Doyslanmant	Financial Overview	SWOT Analysis	Stratogics
Introduction	Key Development	Fillalicial Overview	SWOT Allalysis	Strategies

Company Details			
Company Name	Cipla Inc.		
Established	1935		
Headquartered	Mumbai, India		
Key Management (Chairman)	Mr. Umang Vohra		
Key Geographic Operations	North America, Latin America, Europe, Asia Pacific, Middle East, and Africa		
Employee Strength (2020)	~25,000		

### **Company Overview**

- Cipla Inc. is a pharmaceutical company, which focuses on providing access to high quality and affordable medicines to patients in need.
- The specialty segment of the company include medicines in the areas of respiratory disease, central nervous system, and critical care. Moreover, this segment include products such as spacers that are used for the treatment of asthma.

Product Category	Products Products
Cardiovascular	It includes AMLOPRES, AZMARDA, CARLOC, CIPLAR, INTIFLO, DABIPLA, and others.
Oncology	It includes ARMOTRAZ, CYTOTAM, DOCETAX, ERLOCIP, CYTOCARB, and others.
Dermatology	It includes ACIVIR, AUXERG, DIVAINE, SERTACIDE, FORCAN, and others.
Dentals	It includes TORODENT DT, NOVAMOX, DALCINEX, CHYMOCIP, VOLTANEC PR, and others.
Gastrointestinal and Hematology	It includes TENVIR, CIPEG, EMESET, ENTAVIR, ESOMAC-L, HEPCDAC, and others.
Anti-infective	It includes FLUKA, ITRACIP, KETOCIP, KETOCIP, and others.
Metabolic Disorder	It includes ACARCIP, ETHAMCIP, EXERMET, GLINIL, and others.
Musculoskeletal	It includes CALZEM, ACTEMRA, ETACEPT, LEFUMIDE, RISOFOS, and others.
Ophthalmology	It includes FLOMEX, Gatiquin, LOTEFLAM, MOXICIP, NEPCINAC, and others.
Respiratory	It includes DERICIP, ASTHALIN, BECLATE, CIPLENZA, DUOVA, and others.



#### 2020

 In July, Cipla Inc. announced that it was granted regulatory approval by the Drug Controller General of India (DCGI) for the launch of Favipiravir in India under the brand name Ciplenza to treat mild to moderate COVID-19

#### 2021

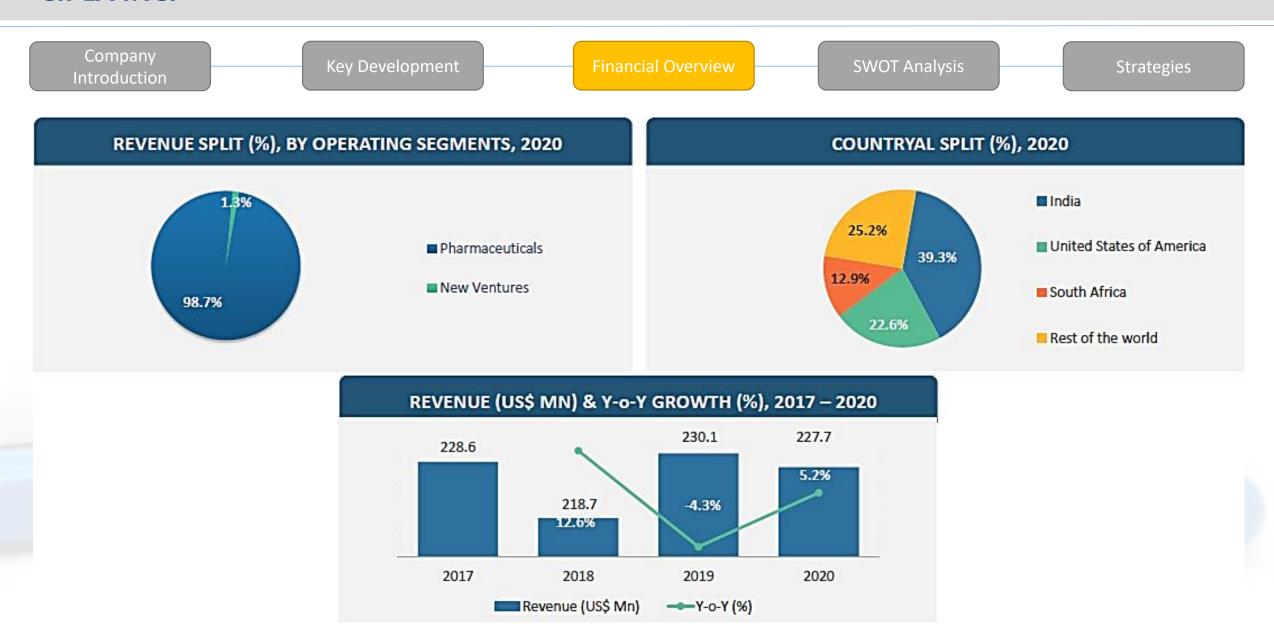
 In May, Cipla Inc announced to sign a royalty-free, non-exclusive voluntary licensing agreement with Eli Lilly and Company to expand access to COVID-19 treatment in India

- In 2020, CIPLA exported FLUTICASONE PROPIONATE 125 MICROGRAMS, FLUTICASONE PROPIONATE 125 MCG AND SALMETEROL (AS XINAFOATE) 25 MCG to Oman for orders worth OMR 53,259/- (US\$ 137,000/-) (0.060% of Total Rev.)
- In 2019, CIPLA exported FLUTICASONE PROPIONATE 50 MCG AQUOUS NASAL SPRAY, SALBUTAMOL SULPHATE 100 MCG, FLUTICASONE PROPIONATE 125 MICROGRAMS, ORAL REHYDRATION SALTS, DARUNAVIR 600 MG, ALFACALCIDOL 1 MCG, FLUTICASONE PROPIONATE 125 MCG AND SALMETEROL, IPRATROPIUM BROMIDE NEBULIZING SOLUTION 0.025%, BUDESONIDE NEBULISER SOLUTION 0.5 MG/ML 2ML, TEMOZOLOMIDE 100 MG, PIRFENIDONE 200MG, MISOPROSTOL 200MCG, TEMOZOLOMIDE 250MG, TENOFOVIR 245 300 MG, EFAVIRENZ 600MG (1 TABLET) + (LAMIVUDINE 150 MG + ZIDOVUDINE 300 MG) to Oman for orders worth OMR 918,832/- (US\$ 2.37M) (1.030% of Total Rev.)



FINANCIAL INDICATORS	2017	2018	2019	2020
Revenue (US\$ Mn)	228.6	218.7	230.1	227.7

• In 2020, the total revenue generated was around US\$ 227.7 Mn and the total revenue generated in 2019 was around US\$ 230.1 Mn.



Company Introduction Key Development Financial Overview SWOT Analysis Strategies

 Cipla offers a diverse product portfolio that include APIs and formulations for human and animal healthcare goods. Cipla provide over 2,000 products in over 65 categories and always focuses on expanding its product line.

Strengths Weaknesses

 Cipla generates its major revenue from India market. Although, Cipla has its presence in over 100 other countries but it has low significance in other developed markets and hence is highly dependent on the Indian market.

 Cipla is continuously expanding its business in India and internationally through efforts such as investments, collaborations, and

acquisitions



 Cipla has threat from companies such as Sun Pharma, Cadila, Lupin, and others, which are fiercely competing in the Indian generics sector. This has an impact on Cipla's growth potential as well as its market share.

Company Introduction Key Development Financial Overview SWOT Analysis Strategies



- The company is focusing on growth strategies such as product approval to enhance its product portfolio
  - o In August 2020, Cipla Inc. announced that its partner Stempeutics Research Pvt. Ltd received regulatory approval by the Drug Controller General of India (DCGI) for the launch of Stempeucel in India. The product is indicated for the treatment of Critical limb ischemia (CLI) due to Buerger's Disease and Atherosclerotic Peripheral Arterial Disease.

Company Introduction Key Development Financial Overview SWOT Analysis Strategies

Company Details			
Company Name	Dr. Reddy's Laboratories Ltd.		
Established	1984		
Headquartered	Hyderabad, India		
Key Management (Chairman)	Mr. K Satish Reddy		
<b>Key Geographic Operations</b>	North America, Latin America, Europe, Asia Pacific, Middle East, and Africa		
Employee Strength (2020) ~21,500			

### **Company Overview**

- Dr. Reddy's Laboratories Ltd. is a multinational pharmaceutical company, which focuses on providing affordable and innovative medicines to patients
- The company has five business portfolios: generics, active pharmaceuticals ingredients (APIs), biologics, over-the-counter, and differentiated formulations
- Dr. Reddy's Laboratories Ltd. focuses on therapeutic areas, which include oncology, gastroenterology, dermatology, cardiovascular, and pain Management

Product Category	Products Products
Gastrointestinal	It includes Becelac Fortz, Kinpride, Klap, Omez, Pegred, Redotil, Zovanta, and others
Oncology	It includes Blaztere, Cisplatin, Dacotin, Docetere, Epirubicin, Palzen, and others.
Cardiovascular	It includes Atocor, Cardiopril, Fondared, Optidoz, Rozat, Telsartan, and others.
Metabolic Disorder	It includes Glimy, Metsmall, Reclide, Reclimet, Vozuca, and others.
Dermatology	It includes Acetec, Clearz, Ebernet, Ezinapi, Nexret, Salicylix, and others.
Dental	It includes Cheerio, Dologel, Glizer, Senquel, Stolin, Tinimox, and others.
Kidney Disease	It includes Suez, Cresp, and Stace.
Genito-urinary	It includes Alfoo, Bispec, Dynapres, Finast, K-Cit, Tazzle, and others.
Pain Management	It includes Celadrin, Hilin, Ibuclin, Ketorol, Nise, and others.

Company
Introduction

Key Development
Financial Overview
SWOT Analysis
Strategies

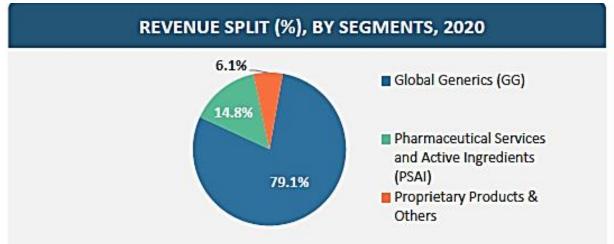
#### 2018

 Dr. Reddy's Laboratories Ltd. plans to double its U.S. product portfolio over the next five years. They intensify efforts in complex generics and develop dossiers for world markets given the legacy strength in complex APIs and double the number of marketed molecules in the U.S. in the coming years.

### 2021

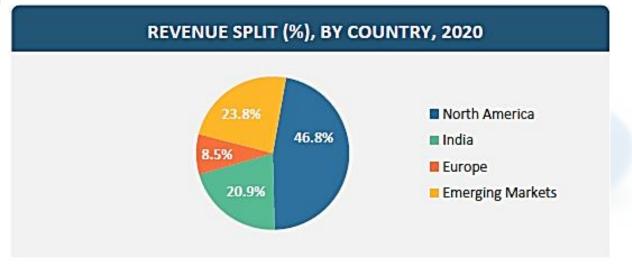
 In June, Dr. Reddy's Laboratories Ltd. announced commercial launch of COVID-19 drug 2-DG. Dr. Reddy's will supply the drug to major government and private hospitals across India.

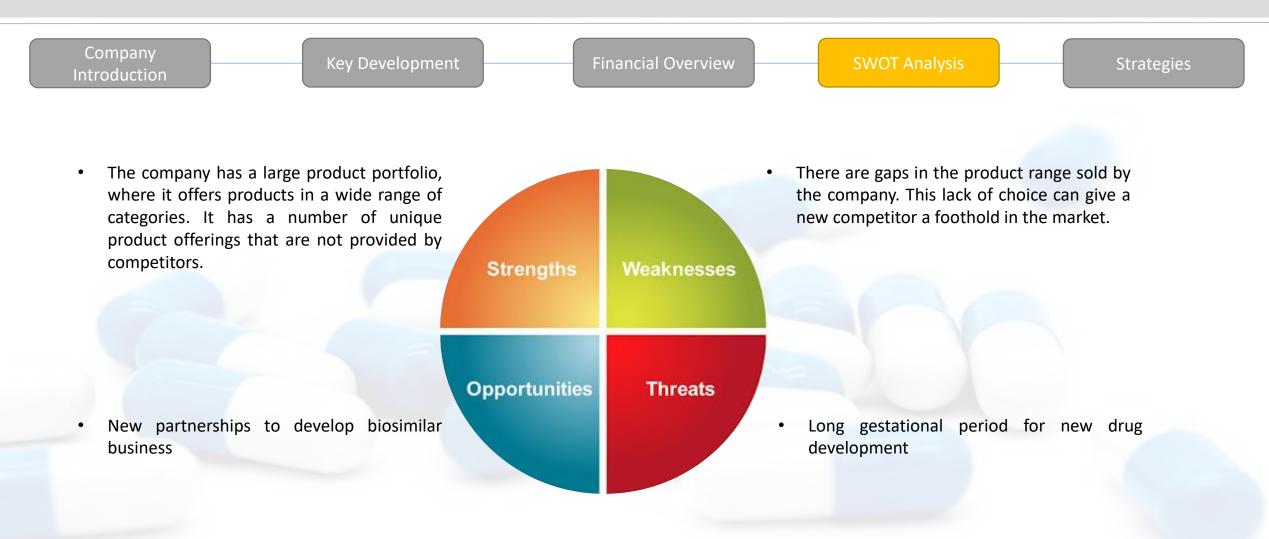




FINANCIAL INDICATORS	2018	2019	2020
Revenue (US\$ Mn)	2,183.3	2,211.4	2,320.6
Gross Profit (US\$ Mn)	1,172.9	1,199.2	1,249.5
Net Worth (US\$ Mn)	1,944.0	2,015.1	2,059.9







Company Introduction Key Development Financial Overview SWOT Analysis Strategies



- Dr. Reddy's Laboratories Ltd. is focusing growth strategies such as product approval to increase its product portfolio and enhance its market share
  - In July 2019, Dr. Reddy's Laboratories Ltd., announced to receive the U.S. Food Drug Administration approvals for Pregabalin Capsules, a therapeutic equivalent generic version of Lyrica (pregabalin) capsules for the treatment of spinal cord injury

Company Introduction Key Development Financial Overview SWOT Analysis Strategies

Company Details				
Company Name	Lupin Limited			
Established	1968			
Headquartered	Mumbai, India			
Key Management (CEO)	Mrs. Vinita Gupta			
Key Geographic Operations	North America, Latin America, Europe, Asia Pacific, and Africa			
Employee Strength (2020)	~50,000			

### **Company Overview**

- Lupin is a pharmaceutical company focused on developing, manufacturing, and marketing a range of branded and generic formulations, biotechnology products, and active pharmaceutical ingredients (APIs)
- The company offers products for cardiovascular, diabetology, asthma, central nervous system, gastro-intestinal, anti-infective, and non-steroidal anti-inflammatory drug therapies

Product Category	Products
Cardiovascular	It includes CARVISTAR, CILODOC, CLOPITAB, DILNIP, EZEDOC, and others.
Hypertension	It includes TELMISARTAN, TORSEMIDE, VALSARTAN, AZILSARTAN MEDOXOMIL, CAPTOPRIL, and others.
Respiratory	It includes ALATRO, BUDAMATE FORTE, DESKAST, DOXIFLO, EBONTE M, and others.
Central Nervous System	It includes AMIGOLD, CITISTAR, ARZU, EDASTAR, STALOPAM 5, VILAMID, and others.
Musculoskeletal	It includes CELECOXIB, DICLOFENAC, ETODOLAC, MECOBALAMIN, MELOXICAM, PIROXICAM, and others.
Anti-infective	It includes NOVAPIME, ODOXIL, SUPRAXONE S, TAZAR, and others.
Oncology	It includes BEVAZZA, LUPORAL, NEUZUMAB, GENEXOL PM, LUPIXIMAB, and others.
Genito-urinary	It includes TADALAFIL, LUPIGRA, ENTHUSIA, ALPHACEPT, SOLICEPT, and others.
Metabolic Disorder	It includes BASUGINE, GLADOR 1, GIBTULIO MET, GLUCONORM, HUMINSULIN, and others.
Gastrointestinal	It includes ABDOWELL, LUPIGUT, LUPOME, RABLET, and others.
Dermatology	It includes AB-NEXT, LUPIDINE, LUPIZOL NOVIGLO, XINBEST, and others.
Hematology	It includes DARGEN 25 MCG PFS, DARGEN 40 MCG PFS, DARGEN 60 MCG PFS, EPOCEPT INJ, and others.

Company Introduction Key Development Financial Overview SWOT Analysis Strategies

#### 2020

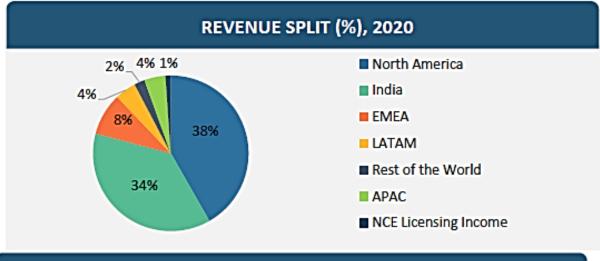
 In August, Lupin Limited announced the launch of its Favipiravir in India under the brand name Covihalt for the treatment of mild to moderate COVID-19. Favipiravir received authorization from the Drug Controller General of India (DCGI) for emergency use.

### 2021

 In July, Drug maker Lupin said it has launched antifungal product Tavaborole Topical Solution in the US market. The Mumbai-based drug firm has launched the product after receiving an approval from the US Food and Drug Administration (USFDA). The product will be manufactured at the company's Pithampur-based facility.

• In 2020, LUPIN exported RIFAMPICIN 150 MG + ISONIAZID 75 MG + PYRAZINAMIDE 400 MG +, ETHAMBUTOL 275 MG, RIFABUTIN 150 MG to Oman for orders worth OMR 2,028/- (US\$ 5,200/-) (0.0003% of Total Rev.)

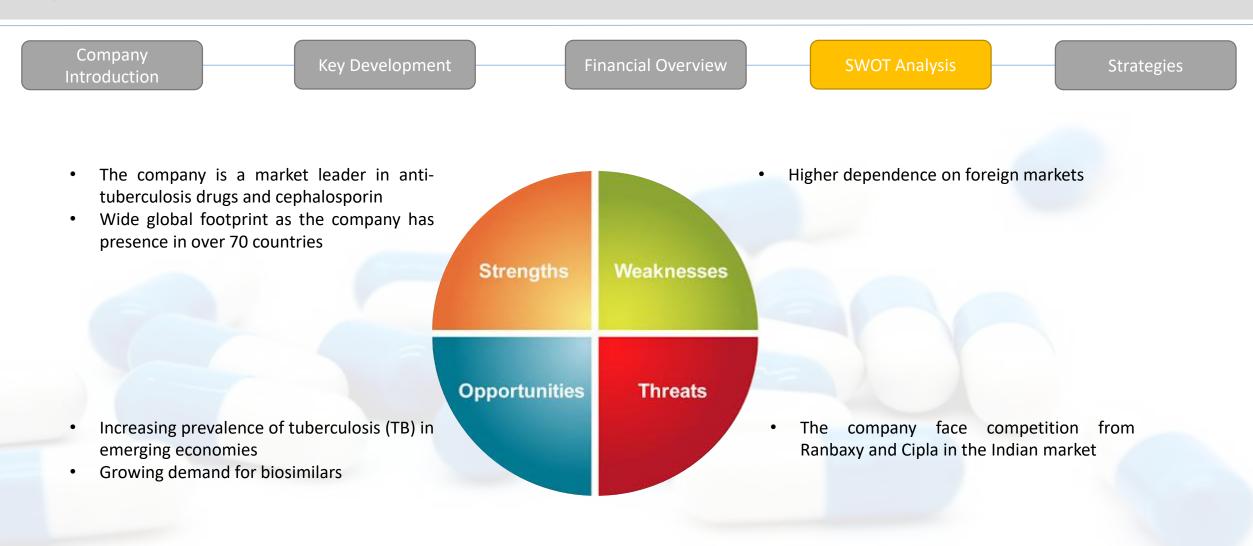
Company Introduction Key Development Financial Overview SWOT Analysis Strategies



REVENUE (US\$ MN) & Y-o-Y GROWTH (%), 2017–2020					
2,	,370.4	-12.0% 2,085	2,058	2,012.60	
2	2017	2018 Revenue (US\$ Mn)	2019 ——Y-o-Y (%)	2020	

FINANCIAL INDICATORS	2018	2019	2020
Revenue (US\$ Mn)	2,085	2,058	2,012.60
Net Profit(US\$ Mn)	191	122.4	120.7

1 Indian Rupee = US\$ 0.0132 (As of 31st March 2020), 1 Indian Rupee = US\$ 0.0143 (As of 31st March 2019), 1 Indian Rupee = US\$ 0.0153 (As of 31st March 2018)



Company
Introduction

Key Development

Financial Overview

SWOT Analysis

Strategies



- The company is focusing on adoption of inorganic growth strategies such agreement, in order to expand its product portfolio and presence in the market
  - For instance, in May 2021, Lupin Limited announced that it signed a royalty-free, limited, nonexclusive voluntary licensing agreement with Eli Lilly and Company Pvt. Ltd., a wholly owned subsidiary of Eli Lilly and Company, for manufacturing and selling of Lilly's drug Baricitinib in India.
- The company is focusing on growth strategies such agreement, in order to expand its product portfolio and presence in the market
  - o For instance, in March 2021, Lupin Limited (Lupin) announced the launch of the authorized generic version of Alinia (nitazoxanide) Tablets, 500 mg of Romark Laboratories, L.C.

# SUN PHARMACEUTICAL INDUSTRIES LTD.

Company	Key Development	Financial Overview	SWOT Analysis	Stratogics
Introduction	key Developillelit	Fillalicial Overview	SWOT Allalysis	Strategies

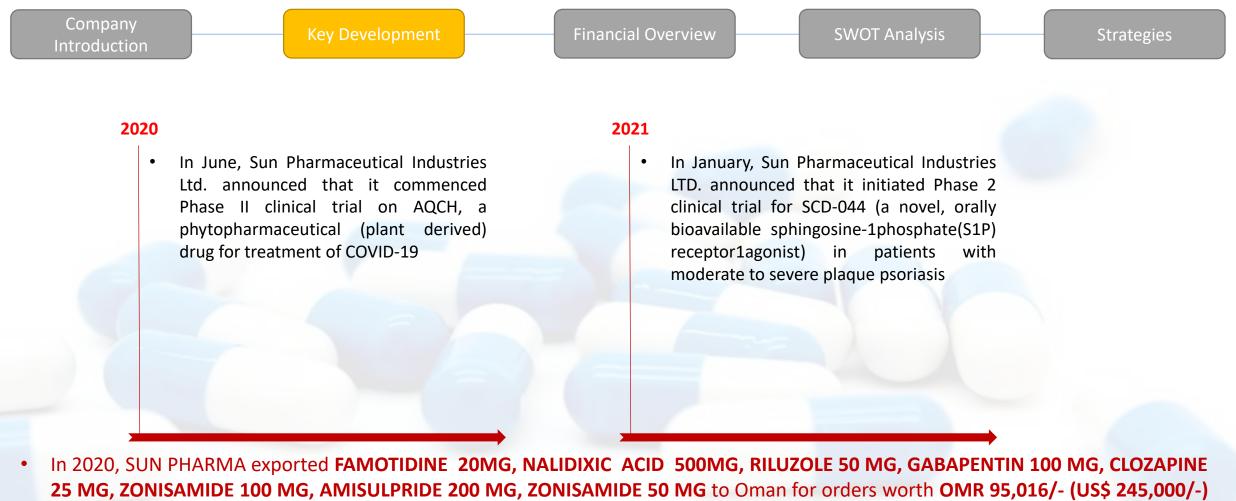
Company Details				
Company Name	Sun Pharmaceutical Industries Ltd.			
Established	1983			
Headquartered	Mumbai, India			
Key Management (CEO)	Mr. Dilip Shanghvi			
Key Geographic Operations	North America, Europe, Latin America, Middle East, and Asia Pacific			
Employee Strength (2020)	~36,000			

#### **Company Overview**

- Sun Pharmaceutical Industries Ltd. manufactures and distributes pharmaceutical formulations and active pharmaceutical ingredients (APIs), worldwide
- The company offers formulations in various therapeutic areas such as psychiatry, neurology, cardiology, orthopedic, diabetology, gastroenterology, ophthalmology, nephrology, urology, dermatology, gynecology, respiratory, oncology, dental, and nutritionals
- The company manufactures generics, branded generics, specialty products, over-the-counter (OTC) products, anti-retrovirals (ARVs), and APIs. The company produces intermediates in a range of dosage forms, including tablets, capsules, injectable, ointments, creams, and liquids.

Product Category	Products Products
Oncology	It includes Anastrozole, Bleomycin, Cisplatin, Doxorubicin, Estradiol, Gemcitabine, and others.
Cardiovascular	It includes Ramipril, Aspirin, Inapure, cardivas, Adenoject, cardiject, inapure, and others.
Respiratory	It includes Beclomethasone, Acebrophylline, Theophylline, Salmeterol, Methylprednisolone, and others.
Central Nervous System	It includes Pramipexole, Ropinirole, Selegiline, Cabergoline, Carbidopa-Levodopa, and others.
Musculoskeletal	It includes Etoricoxib, Mecobalamin, Meloxicam, Celecoxib, and others.
Anti-infective	It includes Fluconazole, Clotrimazole, Erthromycin, Gentamicin, Sparfloxacin, and others.
Genito-urinary	It includes Dapoxetine, Sildenafil, and others.
Metabolic Disorder	It includes Glimepiride, Metformin, Pioglitazone, Voglibose, and others.
Ophthalmology	It Includes Xylometazoline, Phenylephrine, Norfloxacin, and others.
Dermatology	It includes Prednicarbate, Simethicone, Adapalene, Bleomycin, Clotrimazole, and others.
Hematology	It includes Dipyridamole, Heparin, Tranexamic acid, and others.
Weight Management	It includes Fenofibric acid, Fluoxetine, Gemfibrozil, and others.

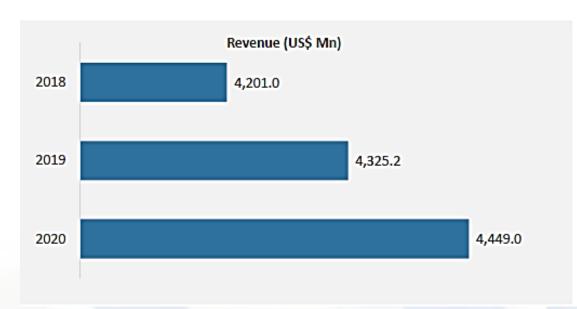
# SUN PHARMACEUTICAL INDUSTRIES LTD.



- (0.006% of Total Rev.)
- In 2019, SUN PHARMA exported NALIDIXIC ACID 500MG, BETHANECHOL CHLORIDE 25MG, ZONISAMIDE 50 MG, ZONISAMIDE 100 MG and AMISULPRIDE 200 MG to Oman for orders worth OMR 22,271/- (US\$ 57,000/-) (0.001% of Total Rev.)

# SUN PHARMACEUTICAL INDUSTRIES LTD.



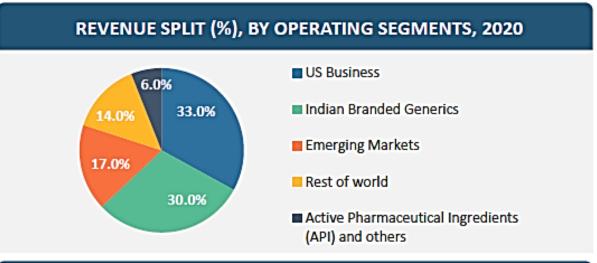


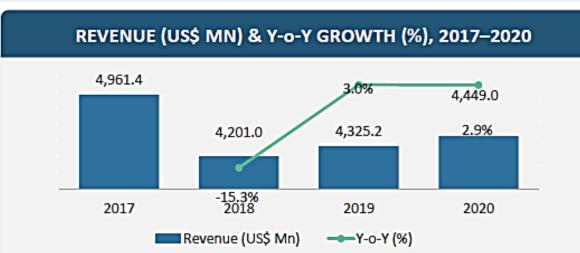
FINANCIAL INDICATORS	2018	2019	2020
Revenue (US\$ Mn)	4,201.0	4,325.2	4,449.0
Operating Income (US\$ Mn)	4,072.1	4,177.8	4,364.5
Net Income (US\$ Mn)	322.2	383.1	500.4
Operating Margin %	96.9	96.6	98.1
Net Margin %	7.7	8.9	11.2

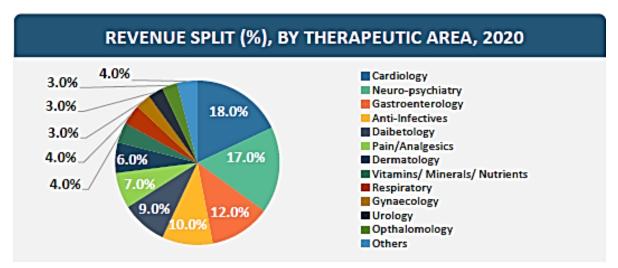
• In 2020, the company generated a revenue of US\$ 4,449.0 million, which increased by 2.8% compared to revenue generated by the company in 2019, which was US\$ 4,325.2 million

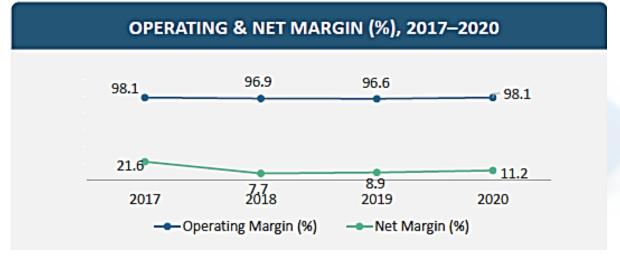
### SUN PHARMACEUTICAL INDUSTRIES LTD.



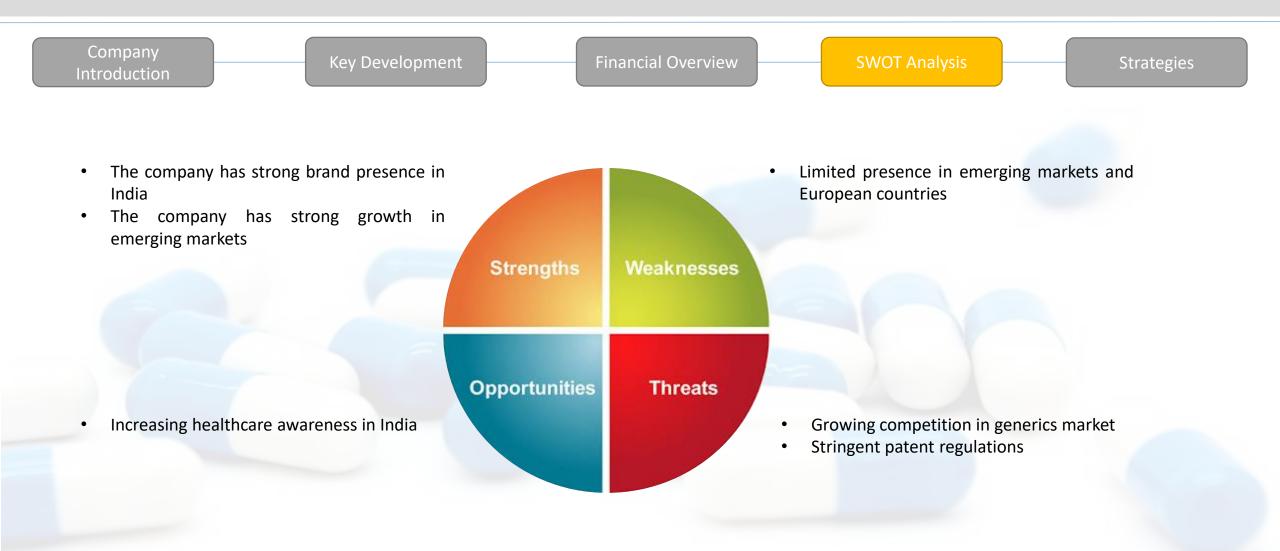








### SUN PHARMACEUTICAL INDUSTRIES LTD.



### SUN PHARMACEUTICAL INDUSTRIES LTD.

Company
Introduction

Key Development

Financial Overview

SWOT Analysis

Strategies



- The company is focusing on growth strategies such as agreement, in order to expand its product portfolio and presence in the market
  - o For instance, in February, 2021, Sun Pharmaceutical Industries Limited announced that the company will introduce the complete range of Brivaracetam dosage forms at an affordable price for epilepsy treatment in India
- The company is focusing on growth strategies such as agreement, in order to expand its product portfolio and presence in the market
  - o For instance, in January 2020, Sun Pharmaceutical Industries Ltd. announced that one of its wholly owned subsidiaries, entered into exclusive licensing and supply agreements with Rockwell Medical Inc, a biopharmaceutical company, to commercialize Rockwell's Triferic, a proprietary iron replacement and haemoglobin maintenance drug, for treating anemia in hemodialysis patients in India.

Company	Key Development	Financial Overview	SWOT Analysis	Stratogies
Introduction	key Development	Fillaliciai Ovel view	3WOT Allalysis	Strategies

Co	ompany Details
Company Name	Serum Institute of India Pvt. Ltd.
Established	1966
Headquartered	Pune, India
Key Management (CEO)	Mr. Adar C. Poonawalla
Key Geographic Operations	North America, Europe, Asia Pacific, Africa, and Rest of the World
Employee Strength (2020)	~4,000

#### **Company Overview**

- Serum Institute of India Pvt. Ltd. manufactures and sells vaccines across 170 countries through national immunization programs
- The company manufactures vaccines against polio, diphtheria, tetanus, pertussis, Hib, BCG, r-hepatitis B, measles, mumps, and rubella
- Serum Institute of India Pvt. Ltd is accredited by the World Health Organization (WHO)

Product Category	Products Products
Bacterial Vaccines	It includes Tubervac, Tetanus Vaccine, Dual Antigen, Triple Antigen, and Sii Td-Vac.
Viral Vaccines	It includes Rabivax-S, M-Vac, Tresivac, MR-Vac, R-Vac, Poliovac PFS/SD, and others.
Combination Vaccines	It includes Pentavac SD/PFS, and QUADROVAX SD/PFS (liquid).
Recombinant and Other Products	It includes GeneVac-B, Rabishield, Repoitin (Vial), Repoitin (PFS), and Onco – BCG.
Imported Gonadotrophins Marketed in India	It includes Sitrodin-HP, Persinal-HP, and Sifasi-HP.
Indian Gonadotrophins	It includes Sitrodin, Persinal, and Sifasi.
Coronavirus Disease (COVID-19) Vaccines	It includes ChAdOx1 nCoV- 19 Corona Virus Vaccine (Recombinant).
Polysaccharide Conjugate Vaccines	It includes Pneumococcal Polysaccharide Conjugate Vaccine (Adsorbed).
Pharma Products	It includes Sii Somastin 250 and 3000, Pyginal, Logi-Cal-500, Mefanorm, Mintonia, and others.

Company Introduction Key Development Financial Overview SWOT Analysis Strategies

2020 2021

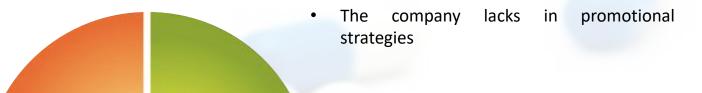
- In October, Serum Institute of India Pvt.
  Ltd. announced an agreement with
  Merck, a leading science and technology
  company, to develop SARS-CoV-2
  neutralizing monoclonal antibodies
  (mAbs) co-invented by IAVI and Scripps
  Research as innovative interventions to
  address the COVID-19 pandemic
- Serum Institute of India has also reached an agreement with Novavax for the production of Novavax's NVX-CoV2373 (Covovax) vaccine for India and other low and middle-income countries. The company will also produce Codagenix's nasally administered COVID-19 vaccine CDX-005 (tradename COVI-VAC)
- The company is also manufacturing Sputnik V vaccine in India in collaboration with Gamaleya Research Institute of Epidemiology and Microbiology after receiving approval from DGCI. On 13 July 2021, RDIF published a press release saying SII is starting the production of Sputnik V doses in September 2021.

- In 2020, SERUM INSTITUTE exported BCG VACCINE to Oman for orders worth OMR 25,900/- (US\$ 67,000/-) (0.009% of Total Rev.)
- In 2019, SERUM INSTITUTE exported DIPTHERIA, PERTUSIS, TETANUS (DPT) + HEPATITIS B RECOMBINANT 10 MCG + HAEMOPHILUS, INFLUENZA TYPE B CONJUGATED COMBINED PENTAVALENT VACCINE, HEPATITIS B VACCINE RECOMBINANT DNA 10MCG/0.5ML, DIPHTHERIA PERTUSSIS, TETANUS, VACCINE (DTP) MONODOSE HEPATITIS B VACCINE 20 MCG / ML, SINGLE DOSE FOR ADULT, TETANUS TOXOID VACCINE to Oman for orders worth OMR 886,680/- (US\$ 2.3M) (0.300% of Total Rev.)



- The company is the worlds largest vaccine manufacturer by selling over 1.5 billion of doses globally
- The company has vaccine manufacturing capacity of over 20 million doses of vaccines annually

- The scientist and researchers in the company are focusing on covering maximum serotypes (strains in microorganism)
- The company is focusing on introducing the vaccines in government immunization schedule





Weaknesses

Strengths

- Threat of new local entrants
- Vaccines are not included in most of the government immunization schedules

Company
Introduction

Key Development

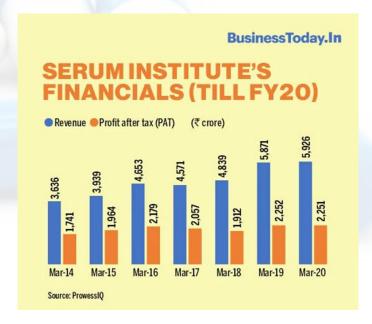
Financial Overview

SWOT Analysis

Strategies



- Serum Institute of India Pvt. Ltd. is focusing on product offerings and product launches in the potential market to strengthen its market position
- In October 2017, Serum Institute of India launched two new products in the market Rotasiil and Rabishield, for rotavirus causing diarrhoea and rabies, respectively. Rotasiil, rotavirus vaccine is the world's first thermostable pentavalent Rotavirus vaccine containing the G9 strain to help prevent the spread of rotavirus, which causes diarrhoea mostly in infants.



Company Introduction Key Development Financial Overview SWOT Analysis Strategies

Со	mpany Details
Company Name	Biocon Limited
Established	1983
Headquartered	Bengaluru, India
Key Management (CEO)	Mr. Siddharth Mittal
<b>Key Geographic Operations</b>	North America, Europe, Asia Pacific, and Rest of the World
Employee Strength (2020)	~10,000

#### **Company Overview**

- Biocon Limited is a biopharmaceutical company that offers high quality, lifesaving biotherapeutics by making them affordable for patients across the world
- Biocon's business operates through following segments: small molecules, biologics, branded formulation, research services, and others
- The company manufactures pharmaceuticals such as statin and immunosuppressant for discovering, developing, and manufacturing biologics for chronic therapies such as diabetes, oncology, and immunology for global markets

Product Category	Products Products
Oncology	It includes Nimotuzumab, Trastuzumab, Pegfilgrastim, Bevacizumab, and others.
Metabolic Disorder	It includes Insugen, Insulin Glargine, Insulin Tregopil, Vildagliptin, Empagliflozin, Liraglutide, and others.
Immunology	It includes Itolizumab, Tacrolimus, Everolimus, Pimecrolimus, Mycophenolate Mofetil, and others.
Cardiovascular	It includes Simvastatin, Pravastatin, Fluvastatin, Apixaban, and others.
Central Nervous System	It includes Glatiramer Acetate, Fingolimod, and Teriflunomide.
Weight management	It includes Orlistat and others.
Kidney Disease	It includes Tacrolimus, Everolimus, Mycophenolate Mofetil, Valganciclovir, and others.
Respiratory	It includes Itolizumab, Favipiravir, Enoxaparin, and others.

2017

Company
Introduction

Key Development

Financial Overview

SWOT Analysis

Strategies

2017

 In September, Biocon Limited and JDRF, an organization funding type 1 diabetes (T1D) research, announced partnership, where JDRF will support Biocon's study of oral insulin drug candidate, Insulin Tregopil with the global multiple ascending dose study in people with T1D  Biocon and partner Mylan became the first companies globally to receive U.S. FDA approval for biosimilar Trastuzumab. Ogivri™ (trastuzumab-dkst) is the first biosimilar from Mylan and Biocon's joint portfolio approved in the U.S.  Biocon Biologics set up to consolidate the development, manufacturing and commercialization operations for biosimilars under an independent entity, with its own dedicated management.

2019

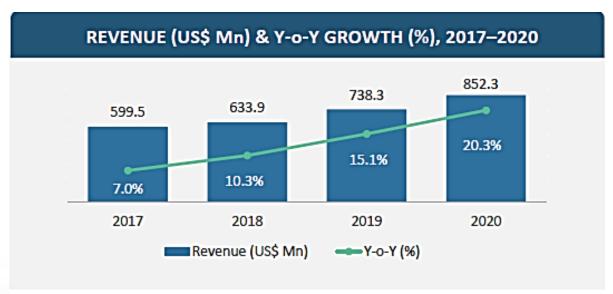
Company
Introduction

Key Development

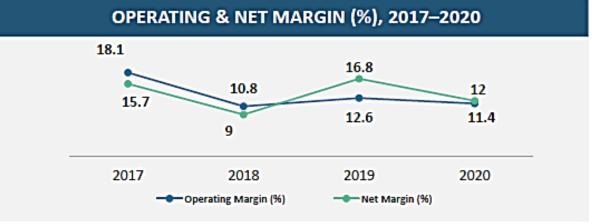
Financial Overview

SWOT Analysis

Strategies

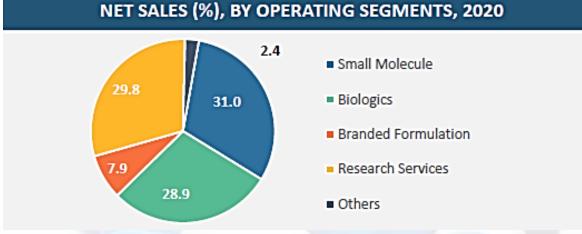


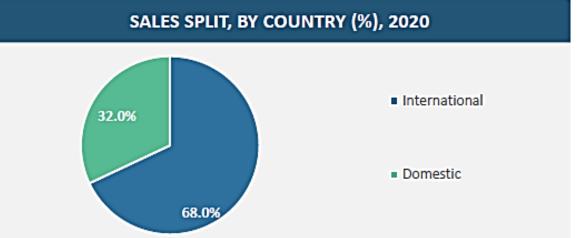
FINANCIAL INDICATORS	2017	2018	2019	2020
Revenue (US\$ Mn)	599.5	633.9	738.3	852.3
Operating Income (US\$ Mn)	108.7	68.3	93.3	96.9
Net Income (US\$ Mn)	94.3	57.2	124.2	102.6
Operating Margin %	18.1	10.8	12.6	11.4
Net Margin%	15.7	9.0	16.8	12.0

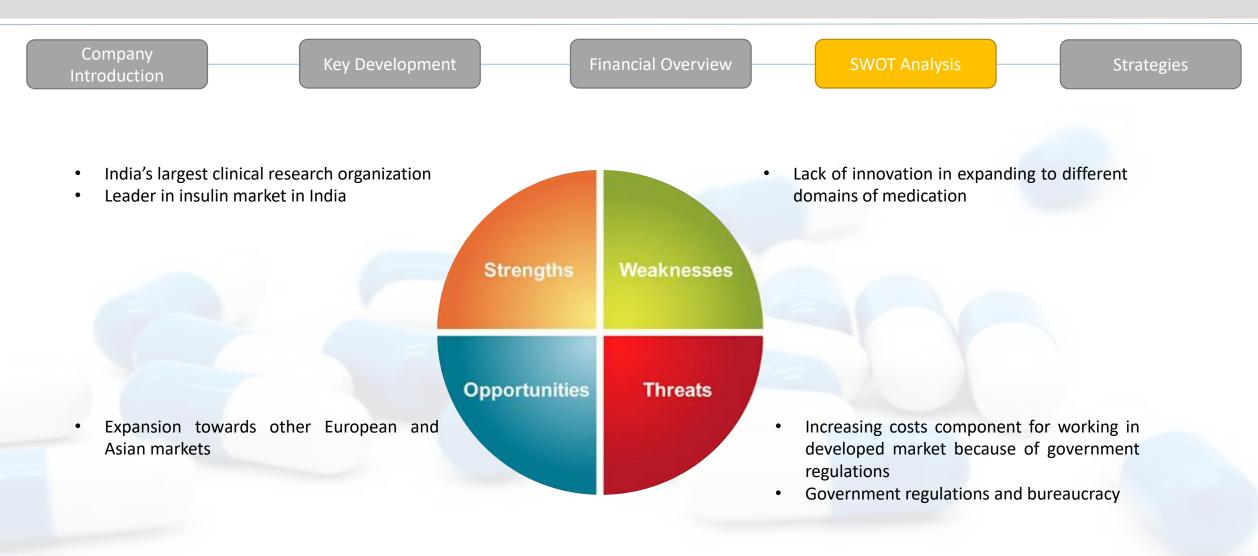


Biocon Limited generated a revenue of US\$ 852.3 Mn in 2020, which increased by 15.4% as compared to 2019 (US\$ 738.3 Mn)









Company
Introduction

Key Development

Financial Overview

SWOT Analysis

Strategies



- The company is focused on inorganic growth strategies such as merger, in order to strengthen its presence in the market
  - o In February 2021, Biocon Limited announced its merger with International Diabetes Federation(IDF), an insulin bio similar company, and the merger focuses on the research and development of Biocon's biologics segment and promote the affordable access of insulin products manufactured by Biocon to the diabetes patients globally

# **SECTION 10**



#### **EPIDEMIOLOGY**

 According to the Coronavirus Disease (COVID-19) Weekly Epidemiological Update by the World Health Organization, the number of COVID-19 cases reported in different countries as of June 21, 2021 are as follows:

Country	New cases in the last 7 days	Cumulative cases
India	118,232	30,663,665
Oman	4,666	278,560

- According to the Coronavirus Disease (COVID-19) Weekly Epidemiological Update by the World Health Organization, the number of COVID-19 cases reported in India as of July 8, 2021 are approximately 30,663,665 confirmed cases and 404,211 deaths. Whereas, approximately 357,553,612 vaccine doses have been administered in India till July 5, 2021.
- Moreover, according to the Weekly Epidemiological Update by the World Health Organization, the number of COVID-19 cases reported in Oman as of July 8, 2021 are approximately 278,560 confirmed cases of COVID-19 and 3,339 deaths and around 1,480,949 vaccine doses have been administered in Oman till July 6, 2021

#### **IMPACT OF COVID-19 ON PHARMACEUTICAL MARKET**

- Since the COVID-19 virus outbreak in December 2019, the disease has spread to over 100 countries across the globe and the World Health Organization has declared it a public health emergency. According to the World Health Organization's report, the manifestation of coronavirus disease (COVID-19) has resulted in more than 181 million infected individuals worldwide as of June 30, 2021.
- COVID-19 can affect the economy in three main ways; by directly affecting production and demand, by creating disruptions in distribution channels, and through its financial impact on firms and financial markets. Due to nationwide lockdowns, several countries such as China, India, Saudi Arabia, UAE, Oman, Egypt, and others are facing problems with regards to transportation of drugs from one place to another.
- Furthermore, players operating in the India and Oman pharmaceutical industry market are facing major challenges on various fronts due to the COVID-19 pandemic. The major challenges include supply of raw materials required for manufacturing instruments and reagent kits due to irregularities in transportation facility. Moreover, distributors of products are experiencing irregular demand for products from the retailers due to increasing number of patients suffering from COVID-19 and other life threatening disorders.
- In Indian generic pharmaceutical market, the COVID-19 has also proven boon to the industry as the Indian pharmaceutical industry was majorly dependent upon the raw materials and active pharmaceutical ingredients from China, but due to the COVID-19 pandemic and imposed lockdown on transportation and supply of raw materials from China and other countries. Thus, to overcome the dependency of API and raw materials, the Indian government is focused on developing and manufacturing of raw materials and active pharmaceutical ingredients. For instance, in 2020, the government of India announced the incentive package of INR 13.76 billion (US\$ 18.39 Bn) for the promotion of domestic manufacturing of critical key starting materials, drug intermediates, APIs, and medical devices in India.
- Moreover, according to the Directorate-General of Pharmacy and Drug Control Oman 2020, in Oman there was prohibition on the
  export of masks, hand sanitizers, and medical supply products to the other countries due to shortage of the pharmaceutical appliances
  and products in Oman

#### **SUPPLY SIDE AND DEMAND SIDE ANALYSIS**

- Supply chain and manufacturing activities in India and Oman have been disrupted due to nationwide lockdown; while Indian states such as Maharashtra, Gujarat, Rajasthan, and others are facing problems with regards to transportation of pharmaceutical products due to partial lockdowns and termination of interstate transport in India.
- During the COVID-19 pandemic, the demand for vaccines and treatment for COVID-19 has increased and the pharmaceutical companies are focusing on importing vaccines for the prevention of COVID-19. Moreover, various Indian companies are launching pharmaceutical products for boosting the immunity of people and also launching products for the treatment of COVID-19. Thus, it is expected to drive the demand for pharmaceuticals in the COVID-19 pandemic.
- For instance, in February 2021, Lupin Limited, a pharmaceutical company, announced the launch of the Be-one nutritional product which contains ashwagandha, shatavari, and shilajit that boosts energy levels and improves immunity during the COVID-19 pandemic
- For instance, in May 2021, Dr. Reddy's laboratories announced the contract with the Russian Government to import Sputnik vaccines for the prevention of COVID-19 infections in India
- Moreover, government of different countries helped India in the fight against the COVID-19 by providing various important medical assistive products during the second wave of coronavirus in India in 2021
- For instance, in May 2021, Government of Oman dispatched special medical assistance for India's fight against COVID-19 and the special medical assistance included medical supplies of ventilators, SPO2 monitors, and medicines gifted by the Sultanate of Oman.

#### **GOVERNMENT INITIATIVES**

- The government initiative from both the government of India & Oman are planning the vaccination drives for reducing the spread of COVID-19 infections in India and Oman
- For instance, on March 1, 2021, government of India announced the phase II of the vaccination drive in India, the vaccination drive will provide free vaccination to the Indian population at the government hospitals present in every state and area of India and according to same source the Government of India delivered administration of over 140 million vaccine does till April 24, 2021.
- For instance, in December 2020, The sultanate of Oman announced the coronavirus vaccination drive in the states such as Muscat and stated that the vaccination of the individuals under this drive will be carried out in the state hospitals in Oman
- Moreover, the healthcare facilities are taking initiatives to support COVID-19 vaccination drives in India by partnering with the Government of India to facilitate the COVID-19 vaccination drive from the fertility centers. For instance, in January 2021, Amrita Institute of Medical Sciences (AIMS) announced its partnership with Kerala Government to facilitate COVID-19 drive in Kerala.
- Furthermore, the pharmaceutical companies are focusing on the tie-ups with Ministry of health and government of the Sultanate of Oman for the supply of the essential medications and kits required in the healthcare facilities for healthcare professionals for the treatment of the COVID-19 patients in Oman.
- For instance, in February 2021, the Novartis AG, a global pharmaceutical company, announced the donation of US\$ 75,000 to the Ministry of Health in Oman to support the national efforts to curb the spread of the coronavirus pandemic and its repercussions. These donations from the company would be utilized by the government to support in the provision of essential personal protective equipment for healthcare professionals (masks, gowns, goggles/glasses, face shields/ head covers) in addition to diagnostic PCR kits for COVID-19 tests.

# **SECTION 11**



Country	Drug	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
India	Generic	12,278.13	13,379.56	14,626.58	16,039.09	17,658.19	19,524.11	21,655.34	24,081.84	26,879.89	29,940.60	33,547.06
Oman Coman	Patented (Branded)	6,643.33	7,010.84	7,420.46	7,868.71	8,351.31	8,886.69	9,492.70	10,184.79	10,962.40	11,759.40	12,757.10
Oman	Generic	168.74	180.36	193.34	207.79	223.96	242.17	263.29	287.04	313.91	343.20	377.83
Oman	Patented (Branded)	237.18	252.56	269.63	288.60	309.67	333.50	359.68	389.12	422.27	456.80	497.51
	Generic	12,446.87	13,559.92	14,819.91	16,246.89	17,882.14	19,766.28	21,918.64	24,368.88	27,193.80	30,283.80	33,924.89
	Patented (Branded)	6,880.50	7,263.39	7,690.09	8,157.31	8,660.98	9,220.19	9,852.38	10,573.91	11,384.67	12,216.20	13,254.60
	Generic	64.4%	65.1%	65.8%	66.6%	67.4%	68.2%	69.0%	69.7%	70.5%	71.3%	71.9%
India + Oman	Patented (Branded)	35.6%	34.9%	34.2%	33.4%	32.6%	31.8%	31.0%	30.3%	29.5%	28.7%	28.1%
India + Oman	YOY Growth % Generic		8.9%	9.3%	9.6%	10.1%	10.5%	10.9%	11.2%	11.6%	11.4%	12.0%
	YOY Growth % Patented (Branded)		5.6%	5.9%	6.1%	6.2%	6.5%	6.9%	7.3%	7.7%	7.3%	8.5%

All the figures are in US\$ M

Country	Drug	2022	2023	2024	2025	2026	2027	2028	2029	2030
India	Generic	37,623.32	42,277.66	47,663.71	53,823.51	61,039.31	69,391.72	79,023.40	90,281.64	103,401.89
odia Oman	Patented (Branded)	13,887.70	15,188.71	16,715.34	18,475.59	20,519.04	22,897.51	25,698.92	28,934.08	32,697.01
Oman	Generic	416.81	460.92	511.10	567.57	633.00	707.95	793.77	892.68	1,005.86
Oman	Patented (Branded)	542.45	592.81	650.50	715.74	790.27	874.41	969.79	1,078.56	1,203.30
	Generic	38,040.13	42,738.57	48,174.81	54,391.08	61,672.31	70,099.67	79,817.17	91,174.32	104,407.75
	Patented (Branded)	14,430.16	15,781.52	17,365.84	19,191.33	21,309.31	23,771.92	26,668.71	30,012.64	33,900.31
	Generic	72.5%	73.0%	73.5%	73.9%	74.3%	74.7%	75.0%	75.2%	75.5%
India + Oman	Patented (Branded)	27.5%	27.0%	26.5%	26.1%	25.7%	25.3%	25.0%	24.8%	24.5%
India + Oman	YOY Growth % Generic	12.1%	12.4%	12.7%	12.9%	13.4%	13.7%	13.9%	14.2%	14.5%
	YOY Growth % Patented (Branded)	8.9%	9.4%	10.0%	10.5%	11.0%	11.6%	12.2%	12.5%	13.0%

All the figures are in US\$ M

#### **GENERIC DRUG SEGMENT**

- Generic segment in the India & Oman Pharmaceutical Industry Market is estimated to be valued at **US\$ 33,924.9 Mn in 2021** and is estimated to reach **US\$ 104,407.7 Mn by 2030**, exhibiting a CAGR of **13.3%** during the forecast period.
- Generic segment is estimated to account for 71.9% market share in 2021 and is expected to account for 75.5% market share by
   2030
- Generic drugs are copies of brand-name drugs that have exactly the same dosage, intended use, effects, side effects, route of administration, risks, safety, and strength as the original drug. In other words, their pharmacological effects are exactly the same as those of their brand-name counterparts.
- Generic segment is expected to witness significant growth, owing to the increasing number of drug launch by key market players which, in turn, is expected to drive the India & Oman pharmaceutical industry market
- For instance, in August 2020, Dr. Reddy's Laboratories Ltd., an Indian multinational pharmaceutical company, announced the launch of FXR, a therapeutic equivalent generic version of Ocaliva (obeticholic acid) in India, which is indicated for the treatment of Primary Biliary Cholangitis (PBC), in combination with Ursodeoxycholic Acid (UDCA) or as monotherapy in adults

#### PATENTED DRUG SEGMENT

- Patented (Branded) drug segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 13,254.6**Mn in 2021 and is estimated to reach **US\$ 33,900.3 Mn by 2030**, exhibiting a CAGR of 11.0% during the forecast period.
- Patented (Branded) segment is estimated to account for 28.1% market share in 2021 and is expected to account for 24.5% market share by 2030.
- The patented (branded) name of a medication is the name given by the company that develops the drug. A new drug is often put under patent protection, which protects the company's investment and provides the company sole right to sell the drug while the patent is in effect.
- Patented (Branded) segment is expected to grow during the forecast period, owing to increasing number of launch of patented drugs
- For instance, in June 2020, Glenmark, an India-based pharmaceutical company, announced the launch of antiviral drug- Favipiravir with brand name FabiFlu, for the treatment of mild to moderate COVID-19 patients

# **SECTION 12**



# **INDIAN AND OMAN PHARMACEUTICAL INDUSTRY: BY TYPE**

Country	Туре	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
India	Prescription Drugs	15,532.07	16,799.15	18,231.53	19,846.77	21,676.16	23,764.10	26,147.92	28,859.39	31,964.64	35,320.00	39,346.30
India	Over-the-Counter Drugs	3,389.39	3,591.25	3,815.51	4,061.03	4,333.34	4,646.70	5,000.13	5,407.24	5,877.65	6,380.00	6,957.86
Oman	Prescription Drugs	347.55	371.99	399.33	429.84	464.00	502.53	545.99	594.80	649.98	708.80	777.76
Oman	Over-the-Counter Drugs	58.37	60.92	63.63	66.56	69.63	73.13	76.98	81.37	86.21	91.20	97.58
	Prescription Drugs	15,879.61	17,171.14	18,630.86	20,276.61	22,140.15	24,266.63	26,693.91	29,454.19	32,614.61	36,028.80	40,124.06
	Over-the-Counter Drugs	3,447.76	3,652.17	3,879.14	4,127.60	4,402.97	4,719.84	5,077.11	5,488.60	5,963.86	6,471.20	7,055.43
	Prescription Drugs	82.2%	82.5%	82.8%	83.1%	83.4%	83.7%	84.0%	84.3%	84.5%	84.8%	85.0%
India + Oman	Over-the-Counter Drugs	17.8%	17.5%	17.2%	16.9%	16.6%	16.3%	16.0%	15.7%	15.5%	15.2%	15.0%
India + Oman	YOY Growth % Generic		8.1%	8.5%	8.8%	9.2%	9.6%	10.0%	10.3%	10.7%	10.5%	11.4%
	YOY Growth % Patented (Branded)		5.9%	6.2%	6.4%	6.7%	7.2%	7.6%	8.1%	8.7%	8.5%	9.0%

	Country	Туре	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
India		Prescription Drugs	39,346.30	43,903.87	49,120.27	55,178.17	62,141.47	70,317.52	79,817.02	90,850.80	103,757.29	118,859.82
India		Over-the-Counter Drugs	6,957.86	7,607.15	8,346.09	9,200.88	10,157.63	11,240.83	12,472.21	13,871.52	15,458.43	17,239.08
0		Prescription Drugs	777.76	854.66	941.33	1,040.42	1,152.48	1,281.90	1,429.71	1,598.40	1,792.21	2,014.49
Oman		Over-the-Counter Drugs	97.58	104.61	112.40	121.19	130.83	141.36	152.65	165.16	179.03	194.67
		Prescription Drugs	40,124.06	44,758.53	50,061.60	56,218.59	63,293.95	71,599.42	81,246.73	92,449.20	105,549.50	120,874.31
		Over-the-Counter Drugs	7,055.43	7,711.76	8,458.49	9,322.07	10,288.46	11,382.20	12,624.86	14,036.68	15,637.46	17,433.75
		Prescription Drugs	85.0%	85.3%	85.5%	85.8%	86.0%	86.3%	86.6%	86.8%	87.1%	87.4%
In	ıdia + Oman	Over-the-Counter Drugs	15.0%	14.7%	14.5%	14.2%	14.0%	13.7%	13.4%	13.2%	12.9%	12.6%
"	iula + Olliali	YOY Growth % Generic	11.4%	11.6%	11.8%	12.3%	12.6%	13.1%	13.5%	13.8%	14.2%	14.5%
		YOY Growth % Patented (Branded)	9.0%	9.3%	9.7%	10.2%	10.4%	10.6%	10.9%	11.2%	11.4%	11.5%

### INDIAN AND OMAN PHARMACEUTICAL INDUSTRY: BY TYPE

#### PRESCRIPTION DRUG SEGMENT

- Prescription drugs segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 40,124.1 Mn in 2021 and is estimated to reach US\$ 120,874.3 Mn by 2030, exhibiting a CAGR of 13.0% during the forecast period.
- Prescription drugs segment is estimated to account for 85.0% market share in 2021 and is expected to account for 87.4% market share by 2030.
- A prescription drug is a pharmaceutical drug that legally requires a medical prescription to be dispensed.
- Sun Pharmaceutical Industries Ltd., Dr. Reddy's Laboratories, Cipla, AuroBindo Pharma, Lupin, and Zydus are the major players in these segment in India.
- The increasing expansion by key players is expected to drive the growth of prescription drugs segment.
- For instance, in June 2018, Taiba Healthcare Group, a healthcare marketing, distribution & retail pharmacies group in Oman, announced the setup of new manufacturing unit, 'MENAGENE PHARMACEUTICAL INDUSTRIES' for developing and manufacturing innovative specialty products in the Middle East/North Africa region. MENAGENE is located in Muscat, Oman.

### INDIAN AND OMAN PHARMACEUTICAL INDUSTRY: BY TYPE

#### **OVER-THE-COUNTER DRUG SEGMENT**

- Over-the-counter drugs segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 7,055.4 Mn in 2021 and is estimated to reach US\$ 17,433.7 Mn by 2030, exhibiting a CAGR of 10.6% during the forecast period.
- Over-the-counter drugs segment is estimated to account for 15.0% market share in 2021 and is expected to account for 12.6% market share by 2030.
- Over-the-counter drugs is also known as OTC or nonprescription medicine. Over the counter drugs include pain relievers such as acetaminophen (Tylenol) and ibuprofen (Motrin), cough suppressants such as dextromethorphan (Robitussin) and antihistamines such as loratedine (Claritin 24).
- Over-the-counter drugs segment is expected to grow during the forecast period owing to increase in drug approval from regulatory bodies such as the U.S. FDA.
- For instance, in February 2021, Granules India, an Indian pharmaceutical manufacturing company, announced that the U.S. Food & Drug Administration had approved its Abbreviated New Drug Application (ANDA) for Acetaminophen, Aspirin and Caffeine Tablets USP, 250 mg/250 mg/65 mg (OTC).

# **SECTION 13**



Country	Drug Class	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
,	Analgesics	1.559.2	1.667.7	1.788.9	1.923.7	2.074.5	2,244,9	2.436.9	2.653.1	2.897.9	3.158.6	3,465,7	3.808.1	4.194.0	4.635.2	5,132.7	5.704.8	6.356.3	7.097.8	7.946.1	8,915.3
	Anesthetics	769.1	835.0	909.8	994.4	1,090.4	1,200.8	1,327.4	1,472.6	1,640.1	1,821.9	2,040.2	2,288.7	2,574.6	2,908.4	3,293.1	3,745.5	4,272.7	4,887.0	5,606.8	6,449.7
	Antibacterials	1.727.1	1.839.1	1,963.8	2.101.9	2,255.5	2,428.3	2,622.1	2.839.1	3.083.5	3,342.2	3.645.3	3,981.3	4,357.6	4.785.3	5,264.4	5,811.7	6,430.9	7,130.6	7,925.6	8,827.4
	Antidepressants	860.1	940.9	1,033.2	1,138.3	1,258.7	1,398.3	1,559.8	1,746.7	1,964.3	2,202.8	2,491.9	2,824.3	3,210.8	3,666.8	4,198.1	4.829.7	5,574.4	6,452.3	7,493.3	8,727.3
	Corticosteroids	912.4	987.3	1,071.9	1,167.2	1,275.1	1,398.7	1,539.9	1,701.1	1,886.3	2,086.5	2,325.9	2,597.0	2,907.5	3,268.4	3,682.3	4,166.5	4,727.9	5,378.6	6,137.1	7,020.3
	Nonsteroidal Antiinflammatory Drugs (NSAIDs)	1,359.7	1,480.1	1,617.1	1,772.3	1,949.2	2,153.2	2,387.8	2,657.6	2,969.9	3,310.2	3,720.1	4,188.2	4,728.8	5,362.4	6,095.4	6,960.7	7,973.2	9,157.7	10,551.7	12,191.0
	Anticonvulsants	473.2	511.0	553.6	601.5	655.6	717.4	787.9	868.2	960.1	1,059.3	1,177.5	1,311.1	1,463.6	1,640.4	1,842.5	2,078.3	2,350.7	2,665.5	3,031.2	3,455.6
India (Ones	Antivirals	806.6	865.9	932.4	1,006.6	1,089.9	1,184.5	1,291.6	1,412.6	1,550.3	1,697.6	1,871.9	2,067.3	2,288.6	2,542.9	2,831.2	3,164.5	3,546.3	3,983.2	4,486.0	5,064.0
India+Oman	Anticoagulants	968.9	1,060.9	1,166.0	1,286.0	1,423.4	1,583.0	1,767.7	1,981.7	2,231.2	2,505.1	2,837.4	3,219.9	3,665.2	4,191.3	4,805.1	5,535.8	6,398.5	7,416.9	8,626.4	10,062.2
	ACE inhibitors	1,312.7	1,440.8	1,587.7	1,755.6	1,948.7	2,173.2	2,434.1	2,737.2	3,091.6	3,481.8	3,956.8	4,505.4	5,146.1	5,905.7	6,795.1	7,857.9	9,117.2	10,609.6	12,388.9	14,509.5
	Hormonal agents	751.7	814.6	885.8	966.2	1,057.3	1,161.9	1,281.5	1,418.3	1,575.9	1,746.5	1,950.9	2,182.9	2,449.2	2,759.3	3,115.7	3,533.7	4,019.5	4,583.9	5,243.3	6,013.1
	Insulin	2,099.6	2,241.3	2,399.3	2,574.7	2,770.4	2,991.1	3,239.3	3,518.1	3,833.0	4,167.4	4,560.4	4,997.4	5,488.6	6,048.7	6,678.3	7,400.3	8,220.0	9,150.0	10,210.6	11,418.6
	Contraceptives	714.7	770.0	832.2	902.0	980.6	1,070.3	1,172.1	1,287.8	1,420.0	1,562.1	1,731.0	1,921.3	2,137.9	2,388.0	2,673.1	3,004.5	3,386.2	3,825.5	4,334.1	4,922.1
	Diuretics	1,295.5	1,394.4	1,505.5	1,630.0	1,770.2	1,929.7	2,110.8	2,316.3	2,550.8	2,802.6	3,101.6	3,437.8	3,820.0	4,260.9	4,762.6	5,345.0	6,014.8	6,784.5	7,674.1	8,701.1
	Vaccines	866.8	945.8	1,035.8	1,138.1	1,254.9	1,390.0	1,545.7	1,725.4	1,934.0	2,161.9	2,437.3	2,752.7	3,118.2	3,547.9	4,046.7	4,637.6	5,331.4	6,146.1	7,108.4	8,244.2
	Others	2,850.2	3,028.7	3,226.8	3,445.6	3,688.6	3,961.3	4,266.3	4,607.0	4,989.6	5,393.5	5,865.4	6,386.9	6,969.4	7,629.2	8,366.1	9,205.2	10,151.3	11,216.8	12,423.2	13,786.7
Country	Drug Class	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	Analgesics	8.1%	8.0%	7.9%	7.9%	7.8%	7.7%	7.7%	7.6%	7.5%	7.4%	7.3%	7.3%	7.2%	7.1%	7.0%	6.9%	6.8%	6.7%	6.6%	6.4%
	Anesthetics	4.0%	4.0%	4.0%	4.1%	4.1%	4.1%	4.2%	4.2%	4.3%	4.3%	4.3%	4.4%	4.4%	4.4%	4.5%	4.5%	4.6%	4.6%	4.6%	4.7%
	Antibacterials	8.9%	8.8%	8.7%	8.6%	8.5%	8.4%	8.3%	8.1%	8.0%	7.9%	7.7%	7.6%	7.4%	7.3%	7.2%	7.0%	6.9%	6.7%	6.5%	6.4%
	Antidepressants	4.5%	4.5%	4.6%	4.7%	4.7%	4.8%	4.9%	5.0%	5.1%	5.2%	5.3%	5.4%	5.5%	5.6%	5.7%	5.8%	5.9%	6.1%	6.2%	6.3%
	Corticosteroids	4.7%	4.7%	4.8%	4.8%	4.8%	4.8%	4.8%	4.9%	4.9%	4.9%	4.9%	4.9%	5.0%	5.0%	5.0%	5.0%	5.0%	5.1%	5.1%	5.1%
	Nonsteroidal Antiinflammatory Drugs (NSAIDs)	7.0%	7.1%	7.2%	7.3%	7.3%	7.4%	7.5%	7.6%	7.7%	7.8%	7.9%	8.0%	8.1%	8.2%	8.3%	8.4%	8.5%	8.6%	8.7%	8.8%
	Anticonvulsants	2.4%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
India+Oman	Antivirals	4.2%	4.2%	4.1%	4.1%	4.1%	4.1%	4.1%	4.0%	4.0%	4.0%	4.0%	3.9%	3.9%	3.9%	3.8%	3.8%	3.8%	3.7%	3.7%	3.7%
(Market Share)	Anticoagulants	5.0%	5.1%	5.2%	5.3%	5.4%	5.5%	5.6%	5.7%	5.8%	5.9%	6.0%	6.1%	6.3%	6.4%	6.5%	6.7%	6.8%	7.0%	7.1%	7.3%
	ACE inhibitors	6.8%	6.9%	7.1%	7.2%	7.3%	7.5%	7.7%	7.8%	8.0%	8.2%	8.4%	8.6%	8.8%	9.0%	9.2%	9.5%	9.7%	10.0%	10.2%	10.5%
	Hormonal agents	3.9%	3.9%	3.9%	4.0%	4.0%	4.0%	4.0%	4.1%	4.1%	4.1%	4.1%	4.2%	4.2%	4.2%	4.2%	4.3%	4.3%	4.3%	4.3%	4.3%
	Insulin	10.9%	10.8%	10.7%	10.6%	10.4%	10.3%	10.2%	10.1%	9.9%	9.8%	9.7%	9.5%	9.4%	9.2%	9.1%	8.9%	8.8%	8.6%	8.4%	8.3%
	Contraceptives	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.6%	3.6%	3.6%	3.6%	3.6%	3.6%	3.6%
	Diuretics	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%	6.6%	6.6%	6.6%	6.6%	6.6%	6.6%	6.5%	6.5%	6.5%	6.4%	6.4%	6.4%	6.3%	6.3%
	Vaccines	4.5%	4.5%	4.6%	4.7%	4.7%	4.8%	4.9%	4.9%	5.0%	5.1%	5.2%	5.2%	5.3%	5.4%	5.5%	5.6%	5.7%	5.8%	5.9%	6.0%
	Others	14.7% 100.0%	14.5%	14.3%	14.1%	13.9%	13.7%	13.4%	13.2%	12.9%	12.7%	12.4%	12.2%	11.9%	11.6%	11.4%	11.1%	10.8%	10.5%	10.3%	10.0%
Country	Drug Class	100.0% 2011	100.0% 2012	100.0% 2013	100.0% 2014	100.0% 2015	100.0% 2016	100.0% 2017	2018	100.0% 2019	100.0% 2020	100.0% 2021	100.0% 2022	2023	2024	100.0% 2025	100.0% 2026	100.0% 2027	100.0% 2028	100.0% 2029	100.0% 2030
Country	10 - 111	-	7.0%	7.3%	7.5%			8.6%	8.9%	9.2%	9.0%	9.7%	-	10.1%	10.5%	10.7%	11.1%		11.7%	12.0%	
	Analgesics Anesthetics	Y-o-Y Growth Y-o-Y Growth	8.6%	9.0%	9.3%	7.8% 9.7%	8.2% 10.1%	10.5%	10.9%	11.4%	9.0%	12.0%	9.9% 12.2%	12.5%	13.0%	13.2%	13.7%	11.4%	14.4%	14.7%	12.2% 15.0%
	Antibacterials	Y-o-Y Growth	6.5%	6.8%	7.0%	7.3%	7.7%	8.0%	8.3%	8.6%	8.4%	9.1%	9.2%	9.5%	9.8%	10.0%	10.4%	10.7%	10.9%	11.1%	11.4%
	Antidepressants	Y-o-Y Growth	9.4%	9.8%	10.2%	10.6%	11.1%	11.6%	12.0%	12.5%	12.1%	13.1%	13.3%	13.7%	14.2%	14.5%	15.0%	15.4%	15.7%	16.1%	16.5%
	Corticosteroids	Y-o-Y Growth	8.2%	8.6%	8.9%	9.2%	9.7%	10.1%	10.5%	10.9%	10.6%	11.5%	11.7%	12.0%	12.4%	12.7%	13.2%	13.5%	13.7%	14.1%	14.4%
	Nonsteroidal Antiinflammatory Drugs (NSAIDs)	Y-o-Y Growth	8.9%	9.3%	9.6%	10.0%	10.5%	10.1%	11.3%	11.8%	11.5%	12.4%	12.6%	12.9%	13.4%	13.7%	14.2%	14.5%	14.9%	15.2%	15.5%
	Anticonvulsants	Y-o-Y Growth	8.0%	8.3%	8.7%	9.0%	9.4%	9.8%	10.2%	10.6%	10.3%	11.2%	11.3%	11.6%	12.1%	12.3%	12.8%	13.1%	13.4%	13.7%	14.0%
India+Oman	Antivirals	Y-o-Y Growth	7.3%	7.7%	8.0%	8.3%	8.7%	9.0%	9.4%	9.7%	9.5%	10.3%	10.4%	10.7%	11.1%	11.3%	11.8%	12.1%	12.3%	12.6%	12.9%
(Y-o-Y Growth)	Anticoagulants	Y-o-Y Growth	9.5%	9.9%	10.3%	10.7%	11.2%	11.7%	12.1%	12.6%	12.3%	13.3%	13.5%	13.8%	14.4%	14.6%	15.2%	15.6%	15.9%	16.3%	16.6%
	ACE inhibitors	Y-o-Y Growth	9.8%	10.2%	10.6%	11.0%	11.5%	12.0%	12.4%	12.9%	12.6%	13.6%	13.9%	14.2%	14.8%	15.1%	15.6%	16.0%	16.4%	16.8%	17.1%
	Hormonal agents	Y-o-Y Growth	8.4%	8.7%	9.1%	9.4%	9.9%	10.3%	10.7%	11.1%	10.8%	11.7%	11.9%	12.2%	12.7%	12.9%	13.4%	13.7%	14.0%	14.4%	14.7%
	Insulin	Y-o-Y Growth	6.7%	7.0%	7.3%	7.6%	8.0%	8.3%	8.6%	9.0%	8.7%	9.4%	9.6%	9.8%	10.2%	10.4%	10.8%	11.1%	11.3%	11.6%	11.8%
	Contraceptives	Y-o-Y Growth	7.7%	8.1%	8.4%	8.7%	9.1%	9.5%	9.9%	10.3%	10.0%	10.8%	11.0%	11.3%	11.7%	11.9%	12.4%	12.7%	13.0%	13.3%	13.6%
	Diuretics	Y-o-Y Growth	7.6%	8.0%	8.3%	8.6%	9.0%	9.4%	9.7%	10.3%	9.9%	10.8%	10.8%	11.1%	11.5%	11.8%	12.4%	12.5%	12.8%	13.1%	13.4%
	Vaccines	Y-o-Y Growth	9.1%	9.5%	9.9%	10.3%	10.8%	11.2%	11.6%	12.1%	11.8%	12.7%	12.9%	13.3%	13.8%	14.1%	14.6%	15.0%	15.3%	15.7%	16.0%
1	140060	Y-o-Y Growth	6.3%	6.5%	6.8%	7.1%	7.4%	7.7%	8.0%	8.3%	8.1%	8.7%	8.9%	9.1%	9.5%	9.7%	10.0%	10.3%	10.5%	10.8%	11.09

All the figures are in US\$ M

## **Analgesics Segment**

- Analgesics segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 3,465.7 Mn in 2021 and is estimated to reach US\$ 8,915.3 Mn by 2030, exhibiting a CAGR of 11.1% during the forecast period.
- Analgesics segment is estimated to account for 7.3% market share in 2021 and is expected to account for 6.4% market share by 2030
- Analgesics drugs are medicines that relieves pain. These drugs can be sold as over the counter (OTC) or prescription drugs.
- Some of the types of analgesics drugs are opioids (narcotics), Tylenol (acetaminophen), aspirin (acetylsalicylic acid), and combination medicines that contains Tylenol and opioid
- Increasing number of product launches is expected to drive the growth of analgesics segment in India and Oman pharmaceutical industry market
- For instance, in February 2013, Sanofi India Limited, a multinational pharmaceutical company, announced the launch of Combiflam Plus, a targeted, fast, and effective solution for headaches. Combiflam Plus is a combination of paracetamol and caffeine.

## **Anesthetics Segment**

- Anesthetics segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 2,040.2 Mn in 2021 and is estimated to reach US\$ 6,449.7 Mn by 2030, exhibiting a CAGR of 13.6% during the forecast period
- Anesthetics segment is estimated to account for 4.3% market share in 2021 and is expected to account for 4.7% market share by
   2030
- Anesthetics drugs are used to induce anesthesia in patients' body, i.e., it results in temporary loss of sensation or awareness
- Anesthesia can be majorly divided in two categories: local anesthetics and general anesthetics and are widely used during surgeries
- Anesthetics segment is expected to exhibit significant growth rate in the near future, owing to increasing number of cardiac surgeries
- According to the National Heart Centre, at the Royal Hospital 6,540 diagnostic and therapeutic catheters and 951 cardiac surgeries were performed in Oman in 2018
- Thus, increasing number of surgeries will drive the anesthesia segment in India and Oman pharmaceutical industry market

## **Antibacterials Segment**

- Antibacterials segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 3,645.3 Mn in 2021 and is estimated to reach US\$ 8,827.4 Mn by 2030, exhibiting a CAGR of 10.3% during the forecast period
- Antibacterials segment is estimated to account for 7.7% market share in 2021 and is expected to account for 6.4% market share by 2030
- Antibacterial drugs are derived from bacteria. Antibacterial drugs and antibiotics act in the same way for various treatments.
- Moreover, increasing number of drug approvals from regulatory bodies is expected to drive the growth of the antibacterial segment in the near future
- For instance, in January 2020, Wockhardt, a global pharmaceutical company, announced that the Indian regulatory body, Drug Controller General of India (DCGI) had approved EMROK (injectable) and EMROK (oral) for treating acute bacterial skin and skin structure infections

### **Antidepressants Segment**

- Antidepressants segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 2,491.9 Mn in 2021** and is estimated to reach **US\$ 8,727.3 Mn by 2030**, exhibiting a CAGR of **14.9%** during the forecast period
- Antidepressants segment is estimated to account for 5.3% market share in 2021 and is expected to account for 6.3% market share by 2030
- Antidepressants drugs are prescribed to those who are facing depression, anxiety, and others. Some of the drugs used as antidepressants are tricyclic antidepressants (TCAs), tetracyclic antidepressant, and sertraline.
- Increasing number of mental health patients is expected to drive the antidepressant segment in India and Oman pharmaceutical industry market
- For instance, in September 2020, according to report published by Statista Research Department, an analytical unit of Statista Research & Analysis, as of 2015 over 322.48 million people worldwide suffer from some form of depressive disorder and as of 2017, more than 14 percent of the total population in India suffer from variations of mental disorders. The majority of this share includes older adult females in India.

### **Corticosteroids Segment**

- Corticosteroids segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 2,325.9 Mn in 2021** and is estimated to reach **US\$ 7,020.3 Mn by 2030**, exhibiting a CAGR of **13.1%** during the forecast period
- Corticosteroids segment is estimated to account for 4.9% market share in 2021 and is expected to account for 5.1% market share by 2030
- Corticosteroids, also known as steroids, are a type of anti-inflammatory drug. These drugs are used for the treatment of rheumatologic diseases such as rheumatoid arthritis, lupus, or vasculitis.
- Increasing prevalence of rheumatoid arthritis is expected to drive the growth of the corticosteroids segment in the near future
- According to the Narayan Health, an Indian chain of multi-speciality hospitals, rheumatoid arthritis disease is estimated to have a prevalence of 1% of the population in India. Rheumatoid arthritis disease affects people mostly at the age of 20 to 40. It mostly affects females. It affects small joints of the hands and feet and also the larger joints.

# **NSAIDs Segment**

- Nonsteroidal Antiinflammatory Drugs (NSAIDs) segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 3,720.1 Mn in 2021 and is estimated to reach US\$ 12,191.0 Mn by 2030, exhibiting a CAGR of 14.1% during the forecast period
- Nonsteroidal anti-inflammatory segment is estimated to account for 7.9% market share in 2021 and is expected to account for 8.8% market share by 2030
- Nonsteroidal Anti-inflammatory Drugs (NSAIDs) are used for relieving pain and reducing inflammation. These drugs are mostly used to relieve symptoms of headaches, painful periods, teeth pain, and other long-term pains.
- Moreover, increasing prevalence of oral diseases is expected to drive the growth of the nonsteroidal anti-inflammatory drugs (NSAIDs) segment in the near future
- For instance, according to the National Center Biotechnology Information (NCBI) report published in 2016, prevalence of oral disease is very high in India with dental caries 50% in 5 years, 52.5% in 12 year, 61.4% in 15 year,
- 79.2% in 35-44 year and 84.7% in 65-74 years old

### **Anticonvulsants Segment**

- Anticonvulsants segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 1,177.5 Mn in 2021 and is estimated to reach US\$ 3,455.6 Mn by 2030, exhibiting a CAGR of 12.7% during the forecast period
- Anticonvulsants segment is estimated to account for 2.5% market share in 2021 and is expected to account for 2.5% market share by 2030
- Anticonvulsants drugs are used for the treatment of epileptic seizures, bipolar disorder, and borderline personality disorder
- Increasing number of drug launches is expected to drive the anticonvulsants segment in India & Oman pharmaceutical industry market
- For instance, in February 2021, Sun Pharmaceutical Industries Limited, an Indian multinational pharmaceutical company, announced that the company would introduce a complete range of Brivaracetam dosage forms at an affordable price for epilepsy treatment in India
- Similarly, in June 2021, Alkem Laboratories Ltd., a pharmaceutical formulation development, manufacturing, and marketing company, announced the launch of Perampil (Perampanel) tablets 2 mg/4 mg/6 mg.Perampil is an anti-epileptic drug for the treatment of epilepsy in India.

### **Antivirals Segment**

- Antivirals segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 1,871.9 Mn in 2021 and is estimated to reach US\$ 5,064.0 Mn by 2030, exhibiting a CAGR of 11.7% during the forecast period
- Antivirals segment is estimated to account for 4.0% market share in 2021 and is expected to account for 3.7% market share by
   2030
- Antiviral drugs are used to treat viral infections. Some of the antiviral drugs are Oseltamivir (Tamiflu), penciclovir, and peramivir.
- Increasing number drugs launches is expected to drive the growth of the antivirals segment in India & Oman pharmaceutical industry market
- For instance, in August 2020, Dr. Reddy's Laboratories Ltd., an Indian multinational pharmaceutical company, announced the launch of AVIGAN (Favipiravir) 200 mg tablets in India. The launch provides licensing agreement with FUJIFILM Toyama Chemical Co. Ltd. that grants Dr. Reddy's Laboratories Ltd., rights to manufacture, sell, and distribute AVIGAN (Favipiravir) 200 mg Tablets in India.
- Similarly, in May 2021, Bal Pharma ltd., an Indian pharmaceutical company, announced the launch of Favipiravir formulation in the Indian market, under the brand name BALflu. Favipiravir is an emerging antiviral drug used for patients with mild to moderate COVID-19 infection

### **Anticoagulants Segment**

- Anticoagulants segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 2,837.4 Mn in 2021** and is estimated to reach **US\$ 10,062.2 Mn by 2030**, exhibiting a CAGR of **15.1%** during the forecast period
- Anticoagulants segment is estimated to account for 6.0% market share in 2021 and is expected to account for 7.3% market share by 2030
- Anticoagulants are the drugs that are used to help prevent blood clots. A blood clots is a seal created by the blood to stop
  bleeding from wounds. Anticoagulants are also known as blood-thinning medicines.
- Anticoagulants segment is expected to exhibit significant growth rate in the near future, owing to increase in drug launches by key market players
- For instance, in December 2020, Natco Pharma Limited, an India-based multinational pharmaceutical company, announced the launch of Rivaroxaban molecule, under brand RPIGAT. Rivaroxaban is an anticoagulant medication used to treat and prevent blood clots. Rivaroxaban is currently sold by Bayer under brand name of Xarelto, in the Indian market.

# **ACE inhibitors Segment**

- ACE inhibitors segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 3,956.8 Mn in 2021 and is estimated to reach US\$ 14,509.5 Mn by 2030, exhibiting a CAGR of 15.5% during the forecast period
- ACE inhibitors segment is estimated to account for 8.4% market share in 2021 and is expected to account for 10.5% market share by 2030
- Angiotensin- converting-enzyme (ACE) inhibitors medications are used for the treatment of high blood pressure and heart failure. ACE inhibitors causes relaxation of blood vessels that decrease the blood volume, which leads to lower blood pressure.
- The increasing prevalence of hypertension in India is expected to drive the growth of the ACE inhibitors segment in the near future
- For instance, in August 2019, according to a report published by Indian Heart Journal, prevalence of hypertension in India was 30.7% and the prevalence among women was 23.7%
- Thus, there is a high prevalence of hypertension, with almost one in every three Indian adult affected

# **Hormonal Agents Segment**

- Hormonal agents segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 1,950.9 Mn in
   2021 and is estimated to reach US\$ 6,013.1 Mn by 2030, exhibiting a CAGR of 13.3% during the forecast period
- Hormonal agents segment is estimated to account for 4.1% market share in 2021 and is expected to account for 4.3% market share by 2030
- Hormonal agents are widely used in curative and palliative treatment of hormone-dependent tumors. Breast, thyroid, prostate, and uterine cancers are examples of tumors that are sensitive to hormonal manipulation.
- Increasing incidence of cancer is expected to drive the growth of hormonal agents segment
- For instance, in July 2019, according to Oman Medical Journal, from 1996 to 2015, over 21, 000 cases of cancer were registered in Oman, with an average of 1,050 cases/year. The frequency of cases among both genders was similar (51% men vs. 49% women). The average annual age-standardized incidence rates (ASR) reported were slightly higher in men than women.

# **Insulin Segment**

- Insulin segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 4,560.4 Mn in 2021** and is estimated to reach **US\$ 11,418.6 Mn by 2030**, exhibiting a CAGR of **10.7%** during the forecast period
- Insulin segment is estimated to account for 9.7% market share in 2021 and is expected to account for 8.3% market share by 2030
- Insulin is a protein hormone that is used as a medication to treat high blood glucose, i.e., diabetes mellitus type 1, diabetes mellitus type 2, gestational diabetes, and complications of diabetes such as diabetic ketoacidosis
- Increasing number of inorganic growth strategies such as signing distribution agreement by key players is expected to drive the insulin segment
- For instance, in May 2018, Cipla Limited, announced that the company had entered into an exclusive marketing and distribution agreement with MannKind Corporation, a biopharmaceutical company, for Afrezza in India. Afrezza is the only U.S. FDA approved inhaled insulin available for patients suffering from diabetes.

### **Contraceptives Segment**

- Contraceptives segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 1,731.0 Mn in 2021** and is estimated to reach **US\$ 4,922.1 Mn by 2030**, exhibiting a CAGR of **12.3%** during the forecast period
- Contraceptives segment is estimated to account for 3.7% market share in 2021 and is expected to account for 3.6% market share by 2030
- Contraceptives are also called birth control pills. These are the medications used for preventing pregnancy. It is an oral pill. Contraceptives pills are majorly of two types: combination pills and progestin-only pills.
- Increasing number of product launches by government organization is expected to drive the contraceptives segment
- For instance, in May 2017, The Ministry of Health and Family Welfare of the Government of India launched two new contraceptives: injectable contraceptive Medroxyprogesterone acetate (MPA) named as 'Antara' and a contraceptive pill, 'Chhaya' in the public health system.

### **Diurectics Segment**

- Diuretics segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 3,101.6 Mn in 2021** and is estimated to reach **US\$ 8,701.1 Mn by 2030**, exhibiting a CAGR of **12.1%** during the forecast period.
- Diuretics segment is estimated to account for 6.6% market share in 2021 and is expected to account for 6.3% market share by
   2030
- Diuretics drugs are used for removing salt (sodium) and water from body. Most of the Diuretics help kidneys to release more sodium from urine. Due to this low level of fluid flows through veins and arteries. This helps in reducing blood pressure.
- Increasing prevalence of hypertension is expected to drive the growth of the diuretics segment in the near future
- For instance, in September 2018, according to a report published in Oman Medical journal, a research conducted by Oman World Health Survey, estimated that the prevalence of hypertension in last few decades in Oman was 41.5%, compared to 27% reported by the National Blood Pressure Survey conducted in 1991.

# **Vaccines Segment**

- Vaccines segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 2,437.3 Mn in 2021 and is estimated to reach US\$ 8,244.2 Mn by 2030, exhibiting a CAGR of 14.5% during the forecast period
- It is estimated to account for 5.2% market share in 2021 and is expected to account for 6.0% market share by 2030
- Vaccines segment stimulates immune system to produce antibodies, whenever a person is exposed to a disease
- Increasing number of vaccination drive by government organization is expected to drive the vaccine segment
- For instance, in December 2020, Oman Health Ministry announced the launch of COVID-19 vaccination campaign
- Moreover, increasing number of vaccine launches is expected to drive the growth of the vaccine segment in the near future
- For instance, in April 2021, Dr. Reddy's Laboratories Ltd. announced that the company had received the permission from the Drug Controller General of India (DCGI) to import the Sputnik vaccine into India for restricted use in emergency situations as per the provisions of the New Drug and Clinical Trials rules, 2019 under the Drugs and Cosmetics Act

### **Others Segment**

- Others segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 5,865.4 Mn in 2021** and is estimated to reach **US\$ 13,786.7 Mn by 2030**, exhibiting a CAGR of **10.0%** during the forecast period
- Other segment is estimated to account for 12.4% market share in 2021 and is expected to account for 10.0% market share by
   2030
- Others segment includes drugs such as Beta blockers, antispasmodic drugs, antipsychotics, etc.
- Increasing number of prevalence of atrial fibrillation is expected to drive growth of the others segment in the near future
- For instance, in April 2016, according to report published in National Center for Biotechnology Information (NCBI), of the total 4077 randomly selected people in India, community-dwelling adults studied, 0.196% (eight patients) were found to have Atrial fibrillation (AF). Mean age of the population was 43.9±14.8, and 44.5% were female. The mean age of the patients with AF was 60.5±15.8 years (five females).

# **SECTION 14**



- 1	Country	Application	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
		Cardiovascular (Ischemic Heart Disease)	1,063.6	1,185.8	1,326.9	1,490.3	1,680.8	1,900.0	2,157.3	2,456.7	2,805.0	3,193.4	3,666.8	4,221.4	4,880.2	5,659.7	6,584.4	7,684.1	8,995.6	10,563.8	12,443.9	14,704.1
		Cardiovascular (Other Cardiovascular Disease)	480.7	527.7	581.1	641.9	711.7	790.7	881.8	985.9	1,104.8	1,229.7	1.384.8	1,563.0	1,770.5	2,011.1	2,290.7	2,616.2	2,996.1	3,440.4	3,961.4	4,573.6
			860.0	939.5	1.030.9	1.134.4	1.253.0	1.391.9	1.554.0	1.742.8	1,966.1	2.210.8	2.515.5	2.864.9	3.271.9	3.758.6	4.329.4	5.019.9	5.843.8	6.826.3	8.007.5	9.425.8
		Hypertension Musculoskeletal	1,429.5	1,544.9	1,676.3	1,823.4	1,255.0	2,182.3	2,404.3	2,659.3	2,956.9	3,278.3	3,672.7	4,118.2	4,629.0	5,230.2	5,923.6	6,748.4	7,715.3	8,847.7	10,184.1	11,758.8
			295.8	322.0	351.9	385.7	424.3	469.2	521.4	582.0	653.3	,	827.4	937.3	1.064.7	1,216,2	1,392.8	1.605.3	1.857.3	2.156.1	2.513.0	2.938.9
		Oncology	2,997.5	3.176.8	3.374.2	3.588.6	3.822.8	4.084.9	4.373.5	4.690.6	5.041.5	731.1 5.419.5	5.841.4	6.296.6	6.793.5	7,348.4	7.954.2	8,635,4	9,388.3	10.218.2	11.138.6	,
		Anti-infective	,	-,		-,	-,-	,	,	,	-,-	-,	-,-	-,	-,	,	,	-,	-,	-, -	,	12,155.6
		Cirrhosis	290.7	314.9	342.0	372.1	405.8	444.4	488.0	537.1	592.8	652.3	722.7	800.9	888.6	989.4	1,102.6	1,233.6	1,383.0	1,552.7	1,746.9	1,968.3
		Metabolic Disorder (Diabetes)	954.2	1,069.3	1,199.2	1,348.7	1,521.2	1,717.9	1,945.4	2,208.9	2,511.7	2,845.1	3,238.4	3,694.2	4,225.3	4,841.6	5,557.8	6,391.4	7,363.4	8,498.5	9,826.2	11,381.7
	India	Metabolic Disorder (Other Metabolic Disorders)	533.5	585.9	643.7	709.0	782.8	865.1	958.3	1,063.9	1,182.5	1,310.5	1,457.8	1,624.6	1,814.6	2,029.8	2,274.0	2,551.3	2,866.8	3,226.1	3,635.8	4,103.8
	+	Weight management	119.3	127.6	136.7	146.7	157.7	170.1	184.0	199.3	216.5	234.1	255.1	278.2	303.5	332.0	363.5	399.3	439.4	484.2	534.4	590.5
	Oman	Central Nervous System	656.3	716.6	784.7	862.0	947.7	1.044.1	1.153.4	1.279.7	1.427.4	1.587.4	1.784.4	2.007.8	2,264,7	2.568.3	2,919.7	3.339.4	3.833.3	4.414.1	5.102.5	5,917.1
		Genito-urinary	542.4	587.0	637.2	692.8	754.2	823.8	902.8	991.7	1.092.5	1,197.6	1.324.3	1,464.6	1,621.8	1.801.9	2,003.8	2,237,2	2,502.4	2,803,2	3,146.5	3,537.2
		,											,-			,		, -	,	,	,	
		Kidney Disease	741.1 1,576.0	809.6 1,730.9	886.7 1,907.7	973.2 2,106.9	1,072.5 2,332.9	1,182.7 2,595.9	1,308.6 2,897.4	1,450.8 3,242.8	1,612.0 3,641.5	1,782.6 4,076.8	1,981.2 4,598.6	2,204.2 5,187.8	2,462.6 5,861.0	2,756.5 6,648.3	3,091.4 7,549.5	3,473.7 8,612.8	3,910.9 9,847.7	4,411.6 11,279.4	4,986.1 12,950.4	5,646.3 14,895.4
I		Gastrointestinal	1,376.0	1,730.9	1,540.2	1.691.9	1,863.0	2,393.9	2,897.4	2,544.1	2.839.2	3,158.8	3.540.3	3,167.8	4,454.2	5.018.8	5,660.9	6,413.4	7,281.4	8.280.6	9.438.6	10.776.9
		Respiratory Hematology	1,004.7	1,404.5	1,196.7	1,310.6	1,438.7	1,586.6	1,754.5	1,945.2	2,163.2	2,399.0	2,678.9	2,991.9	3,345.9	3,755.6	4,219.8	4,761.7	5,384.3	6,098.1	6,921.9	7,869.8
		Dermatology	1,089.9	1,175.2	1,130.7	1,376.5	1,494.0	1,628.1	1,778.7	1,947.5	2,138.2	2,338.2	2,576.5	2,839.3	3,132.7	3,467.8	3,842.1	4,701.7	4,760.7	5,311.9	5,938.4	6,648.5
		-	465.3	500.7	540.2	583.9	632.3	687.5	749.3	818.4	896.2	979.0	1.076.0	1.182.7	1.301.4	1.436.7	1.587.4	1.760.4	1,955.7	2,175.7	2,425.2	2.707.0
		Ophthalmology Others	2.941.2	3.009.4	3,083.0	3,165.6	3,257.8	3.359.9	3,471.3	3,596.0	3.736.9	3,875.6	4.036.7	4,224.5	4.433.8	4.669.8	4,934.8	5,225.2	5.546.4	5,897.4	6,285.6	6,708.6
	Country	Application	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
2	Country	Cardiovascular (Ischemic Heart Disease)	5.5%	5.7%	5.9%	6.1%	6.3%	6.6%	6.8%	7.0%	7.3%	7.5%	7.8%	8.0%	8.3%	8.6%	8.9%	9.3%	9.6%	9.9%	10.3%	10.6%
_		Cardiovascular (Other Cardiovascular Disease)	2.5%	2.5%	2.6%	2.6%	2.7%	2.7%	2.8%	2.8%	2.9%	2.9%	2.9%	3.0%	3.0%	3.1%	3.1%	3.2%	3.2%	3.2%	3.3%	3.3%
シー		Hypertension	4.4%	4.5%	4.6%	4.6%	4.7%	4.8%	4.9%	5.0%	5.1%	5.2%	5.3%	5.5%	5.6%	5.7%	5.9%	6.0%	6.2%	6.4%	6.6%	6.8%
S		Musculoskeletal	7.4%	7.4%	7.4%	7.5%	7.5%	7.5%	7.6%	7.6%	7.7%	7.7%	7.8%	7.8%	7.9%	8.0%	8.1%	8.1%	8.2%	8.3%	8.4%	8.5%
2		Oncology	1.5%	1.5%	1.6%	1.6%	1.6%	1.6%	1.6%	1.7%	1.7%	1.7%	1.8%	1.8%	1.8%	1.9%	1.9%	1.9%	2.0%	2.0%	2.1%	2.1%
		Anti-infective	15.5%	15.3%	15.0%	14.7%	14.4%	14.1%	13.8%	13.4%	13.1%	12.8%	12.4%	12.0%	11.6%	11.2%	10.8%	10.4%	10.0%	9.6%	9.2%	8.8%
are		Cirrhosis	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.4%	1.4%
	India	Metabolic Disorder (Diabetes)	4.9%	5.1%	5.3%	5.5%	5.7%	5.9%	6.1%	6.3%	6.5%	6.7%	6.9%	7.0%	7.2%	7.4%	7.6%	7.7%	7.8%	8.0%	8.1%	8.2%
Sə.	+	Metabolic Disorder (Other Metabolic Disorders)	2.8%	2.8%	2.9%	2.9%	2.9%	3.0%	3.0%	3.0%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%	3.1%	3.0%	3.0%	3.0%
≥	Oman	Weight management	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.4%	0.4%
119	(Market Share)	Central Nervous System	3.4%	3.4%	3.5%	3.5%	3.6%	3.6%	3.6%	3.7%	3.7%	3.7%	3.8%	3.8%	3.9%	3.9%	4.0%	4.0%	4.1%	4.1%	4.2%	4.3%
		Genito-urinary	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.7%	2.7%	2.7%	2.7%	2.6%	2.6%	2.6%
the		Kidney Disease	3.8%	3.9%	3.9%	4.0%	4.0%	4.1%	4.1%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.1%	4.1%	4.1%
<i>‡</i>		Gastrointestinal	8.2%	8.3% 6.7%	8.5%	8.6% 6.9%	8.8% 7.0%	9.0%	9.1%	9.3%	9.4% 7.4%	9.6% 7.4%	9.7% 7.5%	9.9% 7.6%	10.0% 7.6%	10.1% 7.7%	10.3%	10.4%	10.5% 7.8%	10.6% 7.8%	10.7% 7.8%	10.8%
≥ l		Respiratory Hematology	6.7% 5.2%	5.3%	6.8% 5.3%	5.4%	5.4%	7.1% 5.5%	7.2% 5.5%	7.3% 5.6%	5.6%	5.6%	5.7%	5.7%	5.7%	5.7%	7.7% 5.7%	7.7% 5.7%	5.7%	7.8% 5.7%	7.8% 5.7%	7.8% 5.7%
٧		Dermatology	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.5%	5.5%	5.5%	5.4%	5.4%	5.3%	5.2%	5.1%	5.1%	5.0%	4.9%	4.8%
		Ophthalmology	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.3%	2.3%	2.3%	2.3%	2.3%	2.2%	2.2%	2.2%	2.1%	2.1%	2.0%	2.0%	2.0%
		Others	15.2%	14.5%	13.7%	13.0%	12.3%	11.6%	10.9%	10.3%	9.7%	9.1%	8.6%	8.1%	7.6%	7.1%	6.7%	6.3%	5.9%	5.5%	5.2%	4.9%
	Country	Application	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
		Cardiovascular (Ischemic Heart Disease)	Y-o-Y Growth	11.5%	11.9%	12.3%	12.8%	13.0%	13.5%	13.9%	14.2%	13.8%	14.8%	15.1%	15.6%	16.0%	16.3%	16.7%	17.1%	17.4%	17.8%	18.2%
		Cardiovascular (Other Cardiovascular Disease)	Y-o-Y Growth	9.8%	10.1%	10.5%	10.9%	11.1%	11.5%	11.8%	12.1%	11.3%	12.6%	12.9%	13.3%	13.6%	13.9%	14.2%	14.5%	14.8%	15.1%	15.5%
		Hypertension	Y-o-Y Growth	9.2%	9.7%	10.0%	10.5%	11.1%	11.6%	12.2%	12.8%	12.4%	13.8%	13.9%	14.2%	14.9%	15.2%	15.9%	16.4%	16.8%	17.3%	17.7%
		Musculoskeletal	Y-o-Y Growth	8.1%	8.5%	8.8%	9.1%	9.7%	10.2%	10.6%	11.2%	10.9%	12.0%	12.1%	12.4%	13.0%	13.3%	13.9%	14.3%	14.7%	15.1%	15.5%
		Oncology	Y-o-Y Growth	8.8%	9.3%	9.6%	10.0%	10.6%	11.1%	11.6%	12.3%	11.9%	13.2%	13.3%	13.6%	14.2%	14.5%	15.3%	15.7%	16.1%	16.6%	16.9%
		Anti-infective	Y-o-Y Growth	6.0%	6.2%	6.4%	6.5%	6.9%	7.1%	7.2%	7.5%	7.5%	7.8%	7.8%	7.9%	8.2%	8.2%	8.6%	8.7%	8.8%	9.0%	9.1%
		Cirrhosis	Y-o-Y Growth	8.3%	8.6%	8.8%	9.1%	9.5%	9.8%	10.1%	10.4%	10.0%	10.8%	10.8%	11.0%	11.3%	11.4%	11.9%	12.1%	12.3%	12.5%	12.7%
	India	Metabolic Disorder (Diabetes)	Y-o-Y Growth	12.1%	12.1%	12.5%	12.8%	12.9%	13.2%	13.5%	13.7%	13.3%	13.8%	14.1%	14.4%	14.6%	14.8%	15.0%	15.2%	15.4%	15.6%	15.8%
	+	Metabolic Disorder (Other Metabolic Disorders)	Y-o-Y Growth	9.8%	9.9%	10.1%	10.4%	10.5%	10.8%	11.0%	11.2%	10.8%	11.2%	11.4%	11.7%	11.9%	12.0%	12.2%	12.4%	12.5%	12.7%	12.9%
	Oman	Weight management	Y-o-Y Growth	6.9%	7.2%	7.3%	7.5%	7.9%	8.1%	8.3%	8.6%	8.2%	9.0%	9.0%	9.1%	9.4%	9.5%	9.9%	10.0%	10.2%	10.4%	10.5%
	(Y-o-Y Growth)	Central Nervous System Genito-urinary	Y-o-Y Growth	9.2% 8.2%	9.5% 8.5%	9.9% 8.7%	9.9% 8.9%	10.2% 9.2%	9.6%	10.9% 9.9%	11.5% 10.2%	9.6%	12.4% 10.6%	12.5% 10.6%	12.8% 10.7%	13.4% 11.1%	13.7% 11.2%	14.4% 11.6%	14.8% 11.9%	15.2% 12.0%	15.6% 12.2%	16.0% 12.4%
			Y-o-Y Growth	9.2%	9.5%	9.7%	10.2%	9.2%	10.6%	9.9%	10.2%	10.6%	10.6%	10.6%	10.7%	11.1%	11.2%	11.6%	11.9%	12.0%	13.0%	13.2%
		Kidney Disease Gastrointestinal	Y-o-Y Growth	9.2%	10.2%	10.4%	10.2%	10.3%	11.6%	10.9%	12.3%	12.0%	11.1%	11.3%	13.0%	13.4%	13.6%	12.4%	14.3%	14.5%	14.8%	15.0%
		Respiratory	Y-o-Y Growth	9.8%	9.6%	9.8%	10.7%	10.6%	11.0%	11.9%	11.6%	11.3%	12.8%	12.8%	12.2%	12.7%	12.8%	13.3%	13.5%	13.7%	14.8%	14.2%
		Hematology	Y-o-Y Growth	9.0%	9.3%	9.5%	9.8%	10.3%	10.6%	10.9%	11.0%	10.9%	11.7%	11.7%	11.8%	12.7%	12.4%	12.8%	13.1%	13.7%	13.5%	13.7%
		Dermatology	Y-o-Y Growth	7.8%	8.1%	8.3%	8.5%	9.0%	9.2%	9.5%	9.8%	9.4%	10.2%	10.2%	10.3%	10.7%	10.8%	11.2%	11.4%	11.6%	11.8%	12.0%
		Ophthalmology	Y-o-Y Growth	7.6%	7.9%	8.1%	8.3%	8.7%	9.0%	9.2%	9.5%	9.2%	9.9%	9.9%	10.0%	10.4%	10.5%	10.9%	11.1%	11.3%	11.5%	11.6%
		Others	Y-o-Y Growth	2.3%	2.4%	2.7%	2.9%	3.1%	3.3%	3.6%	3.9%	3.7%	4.2%	4.7%	5.0%	5.3%	5.7%	5.9%	6.1%	6.3%	6.6%	6.7%
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# **Cardiovascular Segment**

- Cardiovascular segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 5,051.6 Mn in
   2021 and is estimated to reach US\$ 19,277.7 Mn by 2030, exhibiting a CAGR of 16.0% during the forecast period
- It is estimated to account for 10.7% market share in 2021 and is expected to account for 13.9% market share by 2030
- Cardiovascular disease (CVD) is a general term for conditions affecting the heart or blood vessels. A wide range of medications are used to treat cardiovascular diseases, which include anticoagulants, antiplatelet agents, and angiotensin-converting enzyme (ACE) inhibitors, among others.
- Cardiovascular segment is expected to exhibit significant growth rate in the near future, owing to increasing drug launches by key market players
- For instance, in October 2020, Cadila Pharmaceuticals, an India-based pharmaceutical company, announced the launch of Tikacad in India. Tikacad is an antiplatelet drug that contain ticagrelor, a P2Y12 platelet inhibitor indicated to reduce the rate of cardiovascular death.

### **Ischemic Heart Disease Sub-Segment**

- Ischemic heart disease sub-segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 3,666.8 Mn in 2021 and is estimated to reach US\$ 14,704.1 Mn by 2030, exhibiting a CAGR of 16.7% during the forecast period
- It is estimated to account for **72.6%** market share **in 2021** and is expected to account for **76.3%** market share **by 2030**
- Ischemic heart disease is a condition of recurring chest pain, that occurs when a part of the heart does not receive enough blood. This condition mostly happens during exertion or excitement.
- The increasing number of cardiovascular diseases is expected to drive the growth of ischemic heart disease sub-segment
- For instance, according to the World Health Organization Factsheet 2016, stated that 27% of Indian population were reported to die due to cardiovascular diseases, of which 85% of the people died because of heart stroke and attack in India

# **Other Cardiovascular Disease Sub-Segment**

- Other cardiovascular diseases sub-segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 1,384.8 Mn in 2021 and is estimated to reach US\$ 4,573.6 Mn by 2030, exhibiting a CAGR of 14.2% during the forecast period
- It is estimated to account for 27.4% market share in 2021 and is expected to account for 23.7% market share by 2030
- Other cardiovascular diseases include diseases such as abnormal heart rhythms, aorta disease, congenital heart disease, heart attack, heart failure and others
- Other cardiovascular diseases segment is expected to exhibit significant growth rate in the near future, owning to increasing number of heart failure patients
- For instance, in May 2016, according to the National Center for Biotechnology Information, data was analyzed from 988 patients, 57% patients were with acute decompensated chronic heart failure (ADCHF), while 43% had new-onset acute heart failure (AHF). Ischemic heart disease (IHD), hypertensive heart disease, and idiopathic cardiomyopathy were the most common etiologies of acute heart failure (AHF) in Oman

# **Hypertension Segment**

- Hypertension segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 2,515.5 Mn in 2021 and is estimated to reach US\$ 9,425.8 Mn by 2030, exhibiting a CAGR of 15.8% during the forecast period
- It is estimated to account for 5.3% market share in 2021 and is expected to account for 6.8% market share by 2030
- Hypertension occurs, when the blood pressure is too high. Blood pressure is the force exerted by circulating blood against the
  walls of the body's arteries, the major blood vessels in the body.
- The increasing number of patients of hypertension is expected to drive the hypertension segment growth in India & Oman pharmaceutical industry market
- For instance, in November 2018, according to the report published in European Society of Cardiology, one in five young adults in India has high blood pressure, and this research was presented at the 70th Annual Conference of the Cardiological Society of India (CSI). This equates to around 80 million people, which is more than the entire U.K. population.

# **Musculoskeletal Segment**

- Musculoskeletal segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 3,672.7 Mn in 2021** and is estimated to reach **US\$ 11,758.8 Mn by 2030**, exhibiting a CAGR of **13.8%** during the forecast period
- It is estimated to account for **7.8%** market share **in 2021** and is expected to account for **8.5%** market share **by 2030**
- Musculoskeletal system include bones, cartilage, ligaments, tendons, and connective tissues. Skeleton provides a framework for muscles and other soft tissues. Together, they support body's weight, maintain posture, and help move.
- Musculoskeletal segment is expected to witness significant growth in the near future, owing to increasing prevalence of musculoskeletal disorders
- For instance, in December 2019, according to the report published on ResearchGate GmbH, the prevalence of musculoskeletal among the adult population of India ranged between 6.92% 76.8%

### **Oncology Segment**

- Oncology segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 827.4 Mn in 2021** and is estimated to reach **US\$ 2,938.9 Mn by 2030**, exhibiting a CAGR of **15.1%** during the forecast period
- It is estimated to account for 1.8% market share in 2021 and is expected to account for 2.1% market share by 2030
- Oncology is a branch of medicine that specializes in the diagnosis and treatment of cancer. Oncology include medical oncology, radiation oncology, and surgical oncology.
- Oncology segment is expected to exhibit significant growth rate in the near future, owing to increasing incidence of cancer in India
- For instance, according to the American Society of Clinical Oncology Journal 'Cancer Statistics Report 2020' stated that the incidence of the cancer in Indian population was around 679,421 (94.1 per 100,000) for entire population and among females it was 712,758 (103.6 per 100,000) for the year 2020.

# **Anti-infective Segment**

- Anti-infective segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 5,841.4 Mn in 2021 and is estimated to reach US\$ 12,155.6 Mn by 2030, exhibiting a CAGR of 8.5% during the forecast period
- It is estimated to account for 12.4% market share in 2021 and is expected to account for 8.8% market share by 2030
- Anti-infective are medicines that work to prevent or treat infections, which include antibacterial, antivirals, antifungals, and anti-parasitic medications
- The increasing sales of anti-infective medications such as antibiotics is expected to drive the anti-infective segment growth
- For instance, on July 1, 2021, according to PIOS Medicine, a nonprofit corporation, a total of 16,290 million doses of antibiotics were sold in India in 2020, which is slightly less than the amount in 2018 and 2019. However, the proportion of sales of non-child-appropriate formulation (CAF) antibiotics increased from 72.5% in 2019 to 76.8% in 2020.

# **Cirrhosis Segment**

- Cirrhosis segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 722.7 Mn in 2021** and is estimated to reach **US\$ 1,968.3 Mn by 2030**, exhibiting a CAGR of **11.8%** during the forecast period
- It is estimated to account for 1.5% market share in 2021 and is expected to account for 1.4% market share by 2030
- Cirrhosis is a late stage of scarring (fibrosis) of the liver caused by many forms of liver diseases and conditions such as hepatitis and chronic alcoholism
- Cirrhosis segment is expected to witness significant growth over the forecast period, owing to increasing alcohol consumption
- For instance, according to Statista, alcohol consumption in India amounted to about 5.4 billion liters in 2016 and is estimated to reach about 6.5 billion liters by 2020. The steady increase in consuming these beverages can be attributed to multiple factors including the rising levels of disposable income and growing urban population, among others.

# **Metabolic Disorder Segment**

- Metabolic disorder segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 4,696.2 Mn in
   2021 and is estimated to reach US\$ 15,485.4 Mn by 2030, exhibiting a CAGR of 14.2% during the forecast period
- It is estimated to account for 10.0% market share in 2021 and is expected to account for 11.2% market share by 2030
- A metabolic disorder is a disorder that negatively alters the body's processing and distribution of macronutrients such as proteins, fats, and carbohydrates. Metabolic disorder is caused, when abnormal chemical reactions in the body alter the normal metabolic process.
- Metabolic disorder segment is expected to exhibit significant growth rate in the near future, owing to increasing prevalence of metabolic syndrome
- For instance, according to the University of Oxford, United kingdom research article Prevalence of metabolic syndrome among adult population in India: A systematic review and meta-analysis in 2019, estimated that the prevalence of metabolic syndrome was highest in Madhya Pradesh (50%), and was followed by New Delhi (43%), Odisha (43%), and Telangana (42%).

# **Diabetes Sub-Segment**

- Diabetes sub-segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 3,238.4 Mn in 2021** and is estimated to reach **US\$ 11,381.7 Mn by 2030**, exhibiting a CAGR of **15.0%** during the forecast period
- It is estimated to account for 69.0% market share in 2021 and is expected to account for 73.5% market share by 2030
- Diabetes is a disease that occurs when blood glucose, also called blood sugar, is too high. Blood glucose is main source of energy and comes from the food. Insulin, a hormone made by the pancreas, helps glucose from food to reach into cells to be used for energy.
- Diabetes segment is expected to witness significant growth in the near future, owing to increasing prevalence of diabetes among the population
- For instance, in March 2021, according to the BMC Endocrine Disorders, overall prevalence of diabetes among the population in Oman was 15.7% (95%: 14.0–17.5%) whereas prevalence of pre-diabetes was 11.8% (95%: 11.4–12.2%). Age, educational level, raised blood pressure, family history of diabetes, abnormal waist-to-hip ratio, and hypertriglyceridemia were found to be significantly associated with diabetes mellitus..

### **Weight management Segment**

- Weight management segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 255.1 Mn in 2021** and is estimated to reach **US\$ 590.5 Mn by 2030**, exhibiting a CAGR of **9.8%** during the forecast period
- It is estimated to account for **0.5**% market share in **2021** and is expected to account for **0.4**% market share by **2030**
- Weight management is the phrase used to describe both the techniques and underlying physiological processes that contribute to a person's ability to attain and maintain a certain weight
- The increasing prevalence of obesity is expected to drive the growth of weight management segment
- For instance, in February 2019, according to the National Center for Biotechnology Information, in India, over 135 million individuals were affected by obesity. The prevalence of obesity in India varies due to age, gender, geographical environment, socio-economic status, and others. Moreover, according to the ICMR-INDIAB study 2015, prevalence rate of obesity and central obesity in India varies from 11.8% to 31.3% and 16.9%-36.3% respectively..

### **Central Nervous System Segment**

- Central nervous system segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 1,784.4
   Mn in 2021 and is estimated to reach US\$ 5,917.1 Mn by 2030, exhibiting a CAGR of 14.2% during the forecast period
- It is estimated to account for 3.8% market share in 2021 and is expected to account for 4.3% market share by 2030
- The central nervous system (CNS) controls most functions of the body and mind. It consists of two parts: the brain and the spinal cord. Central never system disorders include brain tumors, catalepsy, and epilepsy/seizures, among others.
- Central nervous system (CNS) segment is expected to exhibit significant growth rate in the near future, owing to increasing number of tumors in Oman. For instance, according to report published by the Ministry of Health Sultanate of Oman, the total number of all tumors registered in 2016 was 2,015, of which 1,780 (88.3%) were among Omanis and 215 (10.7%) were Non-Omanis and only 15 (0.7%) cases were carcinoma in Situ. Of the total 1,780, males accounted for 826 cases (46.4%) and females' accounted for 954 cases (53.6%). In children aged 14 years and below 125 cases (7%) were reported.

# **Genito-urinary Segment**

- Genito-urinary segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 1,324.3 Mn in 2021** and is estimated to reach **US\$ 3,537.2 Mn by 2030**, exhibiting a CAGR of **11.5%** during the forecast period
- It is estimated to account for 2.8% market share in 2021 and is expected to account for 2.6% market share by 2030
- Genito-urinary refers to the urinary and genital organs. Genito-urinary disorders include acute kidney injury, benign prostate disease, chronic kidney disease, genitourinary cancer, and others.
- The increasing prevalence of urinary tract infection (UTI) is expected to drive growth of genito-urinary segment over the forecast period
- For instance, in July 2018, according to a research article published in the Indian Journal of Microbiology Research, the prevalence of urinary tract infection (UTI) was 33.54% in India, of which 66.78% were females and 33.22% were from males. High prevalence was observed in females as compared to males (2:1). Though the overall prevalence was high in old aged (>45 years) patients, in females high prevalence was seen among middle-aged (31 to 45 years) patients and in male high prevalence was seen among old age (>45 years) patients.

### **Kidney Disease Segment**

- Kidney disease segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 1,981.2 Mn in 2021 and is estimated to reach US\$ 5,646.3 Mn by 2030, exhibiting a CAGR of 12.3% during the forecast period
- It is estimated to account for 4.2% market share in 2021 and is expected to account for 4.1% market share by 2030
- Kidneys are mainly responsible for filtering waste products, excess water, and other impurities out of the blood. Kidneys also regulate pH, salt, and potassium levels in the body. Moreover, kidney diseases include polycystic kidney disease, urinary tract infection, and others.
- Kidney disease segment is expected to exhibit significant growth rate in the near future, owning to increasing number of patients with kidney disease
- For instance, in July 2017, according to a report published by the National Center for Biotechnology Information, in 2014, there were 1,339 of end stage kidney disease (ESKD) patients receiving dialysis and almost 1,400 patients received kidney transplants in Oman. The estimated annual incidence of ESKD is 120 patients per million population in Oman.

### **Chronic Kidney Disease Sub-Segment**

- Chronic kidney disease sub-segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 1,339.6 Mn in 2021 and is estimated to reach US\$ 4,256.2 Mn by 2030, exhibiting a CAGR of 13.7% during the forecast period
- It is estimated to account for 67.6% market share in 2021 and is expected to account for 75.4% market share by 2030
- Chronic kidney disease, also called chronic kidney failure, describes the slow loss of kidney function. Chronic kidney disease can progress to endstage kidney failure, which is fatal without artificial filtering (dialysis) or a kidney transplant.
- The increasing prevalence of chronic kidney disease is expected to drive growth of the chronic kidney disease segment in India & Oman pharmaceutical industry market
- For instance, according to Lancet Journal 2017, the prevalence of chronic kidney disease was around 115.1 million in India, in the year 2017

### **Other Kidney Disease Sub-Segment**

- Other kidney disease sub-segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 641.7**Mn in 2021 and is estimated to reach **US\$ 1,390.2 Mn by 2030**, exhibiting a CAGR of **9.0%** during the forecast period
- It is estimated to account for 32.4% market share in 2021 and is expected to account for 24.6% market share by 2030
- Other kidney disease refers to the improper functioning of kidneys. The main causes of kidney diseases include high blood pressure and diabetes. Other kidney diseases include polycystic kidney disease (PKD), lupus nephritis, kidney cancer, kidney stones, and others.
- The increasing prevalence of kidney stone is expected to drive growth of the other kidney diseases segment
- For instance, in January 2020, according to a report published in Oman Daily Observer, in the Sultanate of Oman and other Gulf countries, average life time prevalence of stone disease in men is over 20%, making it the highest in the world. The world average life time prevalence of kidney stones in men is 10%.

# **Gastrointestinal Segment**

- Gastrointestinal segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 4,598.6 Mn in 2021 and is estimated to reach US\$ 14,895.4 Mn by 2030, exhibiting a CAGR of 14.0% during the forecast period
- It is estimated to account for 9.7% market share in 2021 and is expected to account for 10.8% market share by 2030
- Gastrointestinal diseases affect the gastrointestinal (GI) tract from the mouth to the anus. Gastrointestinal diseases include constipation, irritable bowel disease, haemorrhoids, anal fissures, and others.
- The increasing prevalence of inflammatory bowel syndrome is expected to drive the gastrointestinal segment growth
- For instance, according to the Journal of Gastroenterology report 2017, the prevalence of the inflammatory bowel syndrome was around 0.2% to 4.6% in India, in the year 2017.

### **Respiratory Segment**

- Respiratory segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 3,540.3 Mn in 2021** and is estimated to reach **US\$ 10,776.9 Mn by 2030**, exhibiting a CAGR of **13.2%** during the forecast period
- It is estimated to account for **7.5**% market share in **2021** and is expected to account for **7.8**% market share by **2030**
- Respiratory disease is a type of disease that affects the lungs and other parts of the respiratory system. Respiratory diseases may be caused by infection, smoking tobacco, or by breathing in passive smoke, radon, asbestos, or other forms of air pollution. Respiratory diseases include asthma, chronic bronchitis, pulmonary fibrosis, and others.
- The increasing number of product launches is expected to drive growth of the respiratory segment in India & Oman pharmaceutical industry market.
- For instance, in October 2020, Glenmark Pharmaceuticals, a research-led, global integrated pharmaceutical company, launched NINDANIB (Nintedanib 100 and 150 mg capsules) for the treatment of pulmonary fibrosis in India

### **Hematology Segment**

- Hematology segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 2,678.9 Mn in 2021** and is estimated to reach **US\$ 7,869.8 Mn by 2030**, exhibiting a CAGR of **12.7%** during the forecast period
- It is estimated to account for 5.7% market share in 2021 and is expected to account for 5.7% market share by 2030
- The study related to blood and blood disorder is termed as Hematology. Hematologic disorders involve blood and include problems with red blood cells, white blood cells, platelets, bone marrow, lymph nodes, and spleen.
- Hematology segment is expected to exhibit significant growth rate in the near future, owing to increasing prevalence of haemophilia
- For instance, in May 2018, according to a research article published in Hematology & Transfusion International Journal, out of 156 hemophilia cases registered in Oman, data was available for 78 patients who were included in the analysis. Inhibitors were reported by Bethesda assay, a quantitate the concentration of a factor inhibitor, which was positive in 24 patients (out of 70 patients for whom data were documented), giving a prevalence rate of 35%.

### **Dermatology Segment**

- Dermatology segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 2,576.5 Mn in 2021** and is estimated to reach **US\$ 6,648.5 Mn by 2030**, exhibiting a CAGR of **11.1%** during the forecast period
- It is estimated to account for 5.5% market share in 2021 and is expected to account for 4.8% market share by 2030
- Dermatology diseases include common skin rashes to severe skin infections, which occurs due to several factors such as infections, heat, allergens, system disorders, and medications. Most common skin disorders include dermatitis. Atopic dermatitis is associate current (chronic) condition that causes inflamed skin.
- The increasing prevalence of skin disease is expected to drive growth of dermatology segment in India & Oman pharmaceutical industry market
- For instance, in November 2018, report published in research gate by Indian Journal of Dermatology Venereology and Leprology, stated that, total 232,362 patients attended the dermatology clinics during 2010 to 2013 in Oman. Majority (45%) of the cases were in the age group from 15 to 35 years of age. Of all skin diseases, non-infectious conditions were most common condition with 34.60%.

# **Ophthalmology Segment**

- Ophthalmology segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 1,076.0 Mn in 2021** and is estimated to reach **US\$ 2,707.0 Mn by 2030**, exhibiting a CAGR of **10.8%** during the forecast period
- It is estimated to account for 2.3% market share in 2021 and is expected to account for 2.0% market share by 2030
- Ophthalmology is a branch of medicine dealing with the diagnosis, treatment, and prevention of diseases of the eye and visual system. Eye diseases include glaucoma, retinitis pigmentosa, low vision, and others.
- Ophthalmology segment is expected to witness significant growth in the near future, owing to increasing prevalence of dry eye disease
- For instance, in February 2018, according to a report published by the National Centre for Biotechnology Information, the prevalence of dry eye disease (DED) in India is higher than the global prevalence and ranges from 18.4% to 54.3%

# **Others Segment**

- Others segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 4,036.7 Mn in 2021** and is estimated to reach **US\$ 6,708.6 Mn by 2030**, exhibiting a CAGR of **5.8%** during the forecast period
- It is estimated to account for **8.6%** market share **in 2021** and is expected to account for **4.9%** market share **by 2030**
- Others segment in India & Oman pharmaceutical industry market include nutraceutical, dentals, and gynecology
- The increasing prevalence of malnutrition is expected to drive the others segment growth
- For instance, in April 2021, according to a report published in Down to Earth, the children below 5 year and maternal malnutrition is responsible for 15% of India's total disease burden. Moreover, the fourth round of National Family Health Survey (NFHS), conducted in 2015-2016, found that the prevalence of underweight, stunted, and wasted children under five was at 35.7%, 38.4%, and 21.0%, respectively.

# **SECTION 15**



# INDIAN AND OMAN PHARMACEUTICAL INDUSTRY: BY DISTRIBUTION CHANNEL

Country	Distribution Channel	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
India	Hospital Pharmacies	5,840.4	6,412.3	7,064.4	7,800.7	8,638.6	9,593.7	10,690.4	11,944.5	13,382.9	14,947.6	16,801.7	18,902.8	21,310.3	24,111.1	27,334.8	31,115.9	35,518.8	40,628.8	46,612.5	53,617.8
+	Retail Pharmacies	8,369.6	9,152.0	10,040.7	11,039.7	12,171.8	13,456.3	14,924.6	16,595.5	18,502.6	20,566.3	23,000.0	25,743.8	28,871.6	32,491.1	36,634.7	41,468.0	47,064.6	53,522.5	61,040.2	69,788.8
Oman	Online Pharmacies	5,117.3	5,259.0	5,405.0	5,563.8	5,732.7	5,936.5	6,156.0	6,402.9	6,693.0	6,986.1	7,377.8	7,823.8	8,338.2	8,938.5	9,612.9	10,397.7	11,288.3	12,334.6	13,534.2	14,901.4
Country	Distribution Channel	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
India I Oman	Hospital Pharmacies	30.2%	30.8%	31.4%	32.0%	32.5%	33.1%	33.6%	34.2%	34.7%	35.2%	35.6%	36.0%	36.4%	36.8%	37.1%	37.5%	37.8%	38.2%	38.5%	38.8%
India + Oman (Market Share)	Retail Pharmacies	43.3%	44.0%	44.6%	45.2%	45.9%	46.4%	47.0%	47.5%	48.0%	48.4%	48.7%	49.1%	49.3%	49.6%	49.8%	50.0%	50.1%	50.3%	50.4%	50.5%
(IVIdIREL SIIdIE)	Online Pharmacies	26.5%	25.3%	24.0%	22.8%	21.6%	20.5%	19.4%	18.3%	17.3%	16.4%	15.6%	14.9%	14.2%	13.6%	13.1%	12.5%	12.0%	11.6%	11.2%	10.8%
		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Country	<b>Distribution Channel</b>	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
India I Oman	Hospital Pharmacies	Y-o-Y Growth	9.8%	10.2%	10.4%	10.7%	11.1%	11.4%	11.7%	12.0%	11.7%	12.4%	12.5%	12.7%	13.1%	13.4%	13.8%	14.1%	14.4%	14.7%	15.0%
India + Oman (Y-o-Y Growth)	Retail Pharmacies	Y-o-Y Growth	9.3%	9.7%	10.0%	10.3%	10.6%	10.9%	11.2%	11.5%	11.2%	11.8%	11.9%	12.1%	12.5%	12.8%	13.2%	13.5%	13.7%	14.0%	14.3%
(1-0-1 Glowtii)	Online Pharmacies	Y-o-Y Growth	2.8%	2.8%	2.9%	3.0%	3.6%	3.7%	4.0%	4.5%	4.4%	5.6%	6.0%	6.6%	7.2%	7.5%	8.2%	8.6%	9.3%	9.7%	10.1%

All the figures are in US\$ M

### INDIAN AND OMAN PHARMACEUTICAL INDUSTRY: BY DISTRIBUTION CHANNEL

### **Hospital Pharmacies Segment**

- Hospital Pharmacies segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 16,801.7 Mn in 2021 and is estimated to reach US\$ 53,617.8 Mn by 2030, exhibiting a CAGR of 13.8% during the forecast period
- Hospital pharmacies segment is estimated to account for 35.6% market share in 2021 and is expected to account for 38.8% market share by 2030
- Hospitals pharmacies are the primary distribution channel for both generic and branded pharmaceutical products
- Hospital pharmacies segment is expected to exhibit significant growth in the near future, as majority of drugs are sold by hospitals pharmacies due to significant number of hospitalizations
- For instance, according to a report published on National Center for Biotechnology Information (NCBI), hospitalisation rate in India increased from 1,661 in 1995 to 3,699 in 2014 (per 100,000 population). The rate of growth has been doubled across all age groups. Hospitalisation among children was primarily because of communicable diseases, while non-communicable disease (NCDs) were the leading cause of hospitalisation for the 40+ population. Thus, this has lead to increase in sales of drugs from hospital pharmacies.

### INDIAN AND OMAN PHARMACEUTICAL INDUSTRY: BY DISTRIBUTION CHANNEL

### **Retail Pharmacies Segment**

- Retail pharmacies segment in the India & Oman pharmaceutical industry market is estimated to be valued at US\$ 23,000.0 Mn in 2021 and is estimated to reach US\$ 69,788.8 Mn by 2030, exhibiting a CAGR of 13.1% during the forecast period
- Retail pharmacies is estimated to account for 48.7% market share in 2021 and is expected to account for 50.5% market share by
   2030
- Retail pharmacies offer direct access to a wide range of anti-epileptic medications, covering all branded and generic formulations
- Retail pharmacies associated with a particular physician are likely to store brand specific medications depending on the physician's preference
- Moreover, increasing number of retail or independent pharmacies is expected to drive the growth of the retail pharmacies segment in the near future
- According to the National Centre For Statistics & Information, Oman had around 788 private pharmacies in 2019, out of which
   279 private pharmacies were in Muscat

## INDIAN AND OMAN PHARMACEUTICAL INDUSTRY: BY DISTRIBUTION CHANNEL

## **Online Pharmacies Segment**

- Online Pharmacies segment in the India & Oman pharmaceutical industry market is estimated to be valued at **US\$ 7,377.8 Mn in 2021** and is estimated to reach **US\$ 14,901.4 Mn by 2030**, exhibiting a CAGR of **8.1%** during the forecast period
- Online is estimated to account for 15.6% market share in 2021 and is expected to account for 10.8% market share by 2030
- The demand for online pharmacies is increasing as medications can be quickly ordered through this distribution channel
- Moreover, some online pharmacies such as Netmeds and Pharmeasy, offer 24 hours delivery with lower cost and more convenience. Online pharmacies also help in management of shortage of epileptic drugs when they are not available in hospital or retail pharmacies.
- Moreover, legitimate online pharmacies are helping patients to avoid potential drug allergy as patients are required to fill a form providing information about their current medication, previous medical history, and related health conditions. These factors are expected to increase online purchase of medications which, in turn, drive growth of the segment in the near future.

# **SECTION 16**



## **INDIAN AND OMAN PHARMACEUTICAL INDUSTRY: COUNTRY ANALYSIS**

Country	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
India	18,921.5	20,390.4	22,047.0	23,907.8	26,009.5	28,410.8	31,148.0	34,266.6	37,842.3	41,700.0	46,304.2	51,511.0	57,466.4	64,379.1	72,299.1	81,558.4	92,289.2	104,722.3	119,215.7	136,098.9
Oman	405.9	432.9	463.0	496.4	533.6	575.7	623.0	676.2	736.2	800.0	875.3	959.3	1,053.7	1,161.6	1,283.3	1,423.3	1,582.4	1,763.6	1,971.2	2,209.2
TOTAL	19,327.4	20,823.3	22,510.0	24,404.2	26,543.1	28,986.5	31,771.0	34,942.8	38,578.5	42,500.0	47,179.5	52,470.3	58,520.1	65,540.7	73,582.4	82,981.6	93,871.6	106,485.9	121,187.0	138,308.1
India (Market Share)	97.9%	97.9%	97.9%	98.0%	98.0%	98.0%	98.0%	98.1%	98.1%	98.1%	98.1%	98.2%	98.2%	98.2%	98.3%	98.3%	98.3%	98.3%	98.4%	98.4%
Oman (Market Share)	2.1%	2.1%	2.1%	2.0%	2.0%	2.0%	2.0%	1.9%	1.9%	1.9%	1.9%	1.8%	1.8%	1.8%	1.7%	1.7%	1.7%	1.7%	1.6%	1.6%
India (Y-o-Y Growth)		7.8%	8.1%	8.4%	8.8%	9.2%	9.6%	10.0%	10.4%	10.2%	11.0%	11.2%	11.6%	12.0%	12.3%	12.8%	13.2%	13.5%	13.8%	14.2%
Oman (Y-o-Y Growth)		6.7%	6.9%	7.2%	7.5%	7.9%	8.2%	8.5%	8.9%	8.7%	9.4%	9.6%	9.8%	10.2%	10.5%	10.9%	11.2%	11.5%	11.8%	12.1%

All the figures are in US\$ M

## **SECTION 17.1**

# **INDIAN PHARMACEUTICAL INDUSTRY MARKET**

- Segment Analysis
- Market Growth Analysis



## INDIAN PHARMACEUTICAL MERKET OUTLOOK

#### INDIA MARKET GROWTH IS EXPECTED TO BE PRIMARILY DRIVEN BY GROWTH IN SALES OF PHARMACEUTICAL INDUSTRY IN THE COUNTRY





CAGR (2021 - 2030), (%)



MARKET SHARE (%), 2030

## INDIAN PHARMACEUTICAL MARKET OUTLOOK

# India Pharmaceutical Industry Market Value (US\$ Mn) Analysis and Forecast & Y-o-Y Growth (%)



#### **INDIA**

- India pharmaceutical industry market is estimated to be valued at U\$\$ 46,304.2
   Mn in 2021 and is projected to increase to U\$\$ 136,098.9 Mn by 2030, exhibiting a CAGR of 12.7% over the forecast period
- India is estimated to account for **98.1% market share in 2021** and is expected to account for **98.4%** market share by **2030**
- Increasing product launches by the Indian pharmaceutical companies is expected to drive the market growth over the forecast period
- For instance, in December 2019, Mankind Pharma, an Indian pharmaceutical company, announced that it launched its generic Dydrogesterone tablets for treatment of infertility and pregnancy related complications in the Indian market
- Similarly, in February 2021, Glenmark Pharmaceuticals, a research-led, global integrated pharmaceutical company, launched SUTIB, the generic version of Sunitinib oral capsules to treat kidney cancer in India
- The pharmaceutical companies in India are focusing on strategic collaboration with the government of various countries for importing COVID-19 vaccines for the prevention of COVID-19 infection, which is expected to drive the growth of the market
- For instance, Dr. Reddy's Laboratories Ltd., an Indian multinational pharmaceutical company, announced that the first consignment of imported doses of Russia's Covid-19 vaccine Sputnik V vaccine that landed in India on May 1, 2021, received regulatory clearance from the Central Drugs Laboratory, Kasauli, on May 13, 2021

#### India Pharmaceutical Industry Market Value (US\$ Mn) Analysis and Forecast, By Drug (2011-2030)

Country	Drug	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
le die	Generic	12,278.13	13,379.56	14,626.58	16,039.09	17,658.19	19,524.11	21,655.34	24,081.84	26,879.89	29,940.60
India	Patented (Branded)	6,643.33	7,010.84	7,420.46	7,868.71	8,351.31	8,886.69	9,492.70	10,184.79	10,962.40	11,759.40
	TOTAL	18,921.46	20,390.40	22,047.04	23,907.80	26,009.50	28,410.80	31,148.04	34,266.63	37,842.29	41,700.00

Country	Drug	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR % (2021-30)
India	Generic	33,547.06	37,623.32	42,277.66	47,663.71	53,823.51	61,039.31	69,391.72	79,023.40	90,281.64	103,401.89	13.2%
India	Patented (Branded)	12,757.10	13,887.70	15,188.71	16,715.34	18,475.59	20,519.04	22,897.51	25,698.92	28,934.08	32,697.01	10.8%
	TOTAL	46,304.16	51,511.02	57,466.36	64,379.06	72,299.10	81,558.35	92,289.23	104,722.32	119,215.72	136,098.90	12.6%

#### India Pharmaceutical Industry Market Value (US\$ Mn) Analysis and Forecast, By Type (2011-2030)

Country	Туре	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
ndia	Prescription Drugs	15,532.07	16,799.15	18,231.53	19,846.77	21,676.16	23,764.10	26,147.92	28,859.39	31,964.64	35,320.00
india	Over-the-Counter Drugs	3,389.39	3,591.25	3,815.51	4,061.03	4,333.34	4,646.70	5,000.13	5,407.24	5,877.65	6,380.00
	TOTAL	18,921.46	20,390.40	22,047.04	23,907.80	26,009.50	28,410.80	31,148.04	34,266.63	37,842.29	41,700.00

	Country	Туре	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR % (2021-30)
la dia		Prescription Drugs	39,346.30	43,903.87	49,120.27	55,178.17	62,141.47	70,317.52	79,817.02	90,850.80	103,757.29	118,859.82	12.9%
India		Over-the-Counter Drugs	6,957.86	7,607.15	8,346.09	9,200.88	10,157.63	11,240.83	12,472.21	13,871.52	15,458.43	17,239.08	10.5%
		TOTAL	46,304.16	51,511.02	57,466.36	64,379.06	72,299.10	81,558.35	92,289.23	104,722.32	119,215.72	136,098.90	12.6%

#### India Pharmaceutical Industry Market Value (US\$ Mn) Analysis and Forecast, By Drug Class (2011-2030)

Country	Drug Class	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	Analgesics	1,519.87	1,625.95	1,744.52	1,876.44	2,023.97	2,190.77	2,378.81	2,590.55	2,830.38	3,085.80
	Anesthetics	755.50	820.43	894.10	977.36	1,071.97	1,180.75	1,305.55	1,448.64	1,613.78	1,793.10
	Antibacterials	1,676.66	1,785.87	1,907.42	2,042.03	2,191.87	2,360.46	2,549.54	2,761.35	2,999.94	3,252.60
	Antidepressants	844.92	924.46	1,015.38	1,118.94	1,237.59	1,375.15	1,534.34	1,718.54	1,933.12	2,168.40
	Corticosteroids	891.37	964.75	1,047.73	1,141.18	1,247.01	1,368.22	1,506.74	1,664.93	1,846.73	2,043.30
	Nonsteroidal Antiinflammatory Drugs (NSAIDs)	1,333.13	1,451.55	1,586.26	1,738.92	1,912.91	2,113.54	2,344.42	2,610.01	2,917.52	3,252.60
	Anticonvulsants	464.86	502.07	544.06	591.24	644.56	705.48	774.93	854.04	944.72	1,042.50
India	Antivirals	791.14	849.43	914.81	987.83	1,069.80	1,162.86	1,268.21	1,387.37	1,522.94	1,668.00
iliula	Anticoagulants	949.23	1,039.57	1,142.94	1,260.80	1,395.97	1,552.85	1,734.60	1,945.16	2,190.71	2,460.30
	ACE inhibitors	1,285.88	1,411.75	1,556.12	1,721.14	1,910.90	2,131.75	2,388.35	2,686.49	3,035.27	3,419.40
	Hormonal agents	734.01	795.65	865.47	944.23	1,033.55	1,136.05	1,253.39	1,387.64	1,542.23	1,709.70
	Insulin	2,055.14	2,194.20	2,349.32	2,521.55	2,713.74	2,930.56	3,174.41	3,448.35	3,757.84	4,086.60
	Contraceptives	704.96	759.61	821.14	890.11	967.84	1,056.44	1,157.16	1,271.57	1,402.33	1,542.90
	Diuretics	1,269.74	1,366.91	1,476.20	1,598.59	1,736.39	1,893.29	2,071.46	2,273.63	2,504.40	2,752.20
	Vaccines	850.92	928.65	1,017.28	1,117.97	1,233.01	1,366.00	1,519.46	1,696.49	1,902.04	2,126.70
	Others	2,794.13	2,969.52	3,164.28	3,379.48	3,618.44	3,886.64	4,186.67	4,521.85	4,898.34	5,295.90
	TOTAL	18,921.46	20,390.40	22,047.04	23,907.80	26,009.50	28,410.80	31,148.04	34,266.63	37,842.29	41,700.00

#### India Pharmaceutical Industry Market Value (US\$ Mn) Analysis and Forecast, By Drug Class (2011-2030)

Country	Drug Class	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR % (2021-30)
	Analgesics	3,386.76	3,722.40	4,100.80	4,533.50	5,021.52	5,582.85	6,222.35	6,950.23	7,783.25	8,735.24	11.0%
	Anesthetics	2,008.44	2,253.53	2,535.61	2,865.05	3,244.82	3,691.45	4,212.12	4,818.83	5,530.01	6,362.87	13.5%
	Antibacterials	3,548.67	3,876.90	4,244.71	4,662.72	5,131.17	5,666.49	6,272.28	6,957.06	7,735.27	8,618.28	10.2%
	Antidepressants	2,453.63	2,781.59	3,162.96	3,613.08	4,137.65	4,761.46	5,497.06	6,364.34	7,393.13	8,612.73	14.8%
	Corticosteroids	2,278.36	2,544.68	2,849.78	3,204.46	3,611.32	4,087.47	4,639.72	5,279.89	6,026.29	6,895.68	12.9%
	Nonsteroidal Antiinflammatory Drugs (NSAIDs)	3,656.33	4,117.49	4,650.18	5,274.65	5,997.28	6,850.48	7,849.15	9,017.70	10,393.23	12,011.07	14.0%
	Anticonvulsants	1,159.11	1,290.86	1,441.36	1,615.79	1,815.28	2,048.01	2,317.06	2,627.93	2,989.17	3,408.50	12.6%
India	Antivirals	1,839.71	2,032.16	2,250.20	2,500.82	2,784.97	3,113.56	3,490.01	3,920.94	4,416.97	4,987.21	11.6%
inuia	Anticoagulants	2,787.51	3,164.22	3,602.84	4,121.24	4,726.21	5,446.64	6,297.41	7,301.95	8,495.37	9,912.31	15.0%
	ACE inhibitors	3,887.09	4,427.32	5,058.47	5,806.99	6,683.63	7,731.38	8,973.34	10,445.40	12,201.08	14,293.91	15.4%
	Hormonal agents	1,910.35	2,138.17	2,399.72	2,704.42	3,054.73	3,465.64	3,943.33	4,498.42	5,147.20	5,904.77	13.2%
	Insulin	4,473.00	4,902.75	5,385.92	5,936.87	6,556.44	7,266.96	8,073.95	8,989.59	10,034.13	11,223.94	10.6%
	Contraceptives	1,710.05	1,898.29	2,112.64	2,360.25	2,642.47	2,970.57	3,348.54	3,783.63	4,287.35	4,869.83	12.2%
	Diuretics	3,046.51	3,377.53	3,753.98	4,188.28	4,682.60	5,256.51	5,916.69	6,675.55	7,552.78	8,565.65	12.0%
	Vaccines	2,398.18	2,709.24	3,069.71	3,493.64	3,985.87	4,569.03	5,254.03	6,058.45	7,008.84	8,130.86	14.4%
	Others	5,760.44	6,273.88	6,847.47	7,497.29	8,223.15	9,049.87	9,982.20	11,032.41	12,221.64	13,566.08	9.9%
	TOTAL	46,304.16	51,511.02	57,466.36	64,379.06	72,299.10	81,558.35	92,289.23	104,722.32	119,215.72	136,098.90	12.6%

#### India Pharmaceutical Industry Market Value (US\$ Mn) Analysis and Forecast, By Application (2011-2030)

Country	Application	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	Cardiovascular	1,505.8	1,671.5	1,861.8	2,081.5	2,336.5	2,628.8	2,970.4	3,366.2	3,824.5	4,328.4
	- Ischemic Heart Disease	1,038.8	1,158.6	1,296.9	1,457.1	1,644.0	1,859.1	2,111.7	2,405.7	2,747.7	3,129.4
	- Other Cardiovascular Disease	467.0	512.8	564.9	624.4	692.5	769.7	858.7	960.5	1,076.8	1,199.0
	Hypertension	843.3	921.4	1,011.4	1,113.2	1,230.0	1,366.6	1,526.2	1,712.1	1,932.0	2,173.0
	Musculoskeletal	1,382.0	1,494.0	1,621.4	1,764.0	1,925.5	2,112.4	2,327.8	2,575.6	2,864.6	3,176.7
	Oncology	290.9	316.7	346.3	379.6	417.7	462.2	513.8	573.7	644.3	721.2
	Anti-infective	2,938.2	3,114.0	3,307.5	3,517.7	3,747.4	4,004.5	4,287.5	4,598.5	4,942.6	5,313.9
	Cirrhosis	285.9	309.7	336.5	366.3	399.5	437.7	480.7	529.2	584.3	643.1
	Metabolic Disorder	1,461.3	1,626.4	1,811.4	2,023.1	2,265.8	2,541.1	2,857.4	3,221.6	3,637.6	4,093.0
	- Diabetes	934.0	1,047.2	1,174.9	1,321.9	1,491.6	1,685.2	1,909.2	2,168.7	2,467.0	2,795.5
India	- Other Metabolic Disorders	527.3	579.2	636.5	701.2	774.3	855.9	948.3	1,053.0	1,170.6	1,297.5
	Weight management	117.5	125.6	134.6	144.4	155.3	167.6	181.2	196.4	213.3	230.7
	Central Nervous System	642.2	701.5	768.6	844.8	929.3	1,024.3	1,132.0	1,256.4	1,402.0	1,559.8
	Genito-urinary	531.9	575.8	625.1	679.8	740.3	808.7	886.5	974.0	1,073.3	1,176.8
	Kidney Disease	726.5	793.9	869.7	954.7	1,052.3	1,160.8	1,284.7	1,424.7	1,583.4	1,751.4
	Gastrointestinal	1,543.9	1,696.1	1,869.8	2,065.6	2,287.7	2,546.3	2,842.9	3,182.6	3,574.9	4,003.2
	Respiratory	1,252.6	1,369.3	1,501.9	1,650.6	1,818.5	2,012.8	2,234.4	2,486.9	2,776.8	3,090.7
	Hematology	988.4	1,077.2	1,177.9	1,290.3	1,416.9	1,563.0	1,729.0	1,917.4	2,133.0	2,366.2
	Dermatology	1,070.8	1,154.8	1,248.9	1,353.0	1,468.9	1,601.0	1,749.5	1,915.9	2,103.9	2,301.0
	Ophthalmology	457.2	492.0	531.0	574.1	621.9	676.3	737.2	805.4	882.3	964.0
	Others	2,883.2	2,950.6	3,023.3	3,105.0	3,196.0	3,296.7	3,406.8	3,530.0	3,669.4	3,806.7
	TOTAL	18,921.5	20,390.4	22,047.0	23,907.8	26,009.5	28,410.8	31,148.0	34,266.6	37,842.3	41,700.0

#### India Pharmaceutical Industry Market Value (US\$ Mn) Analysis and Forecast, By Application (2011-2030)

Country	Application	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR % (2021-30)
	Cardiovascular	4,945.4	5,665.2	6,516.4	7,518.9	8,702.9	10,104.7	11,768.8	13,749.6	16,113.7	18,942.8	15.9%
	- Ischemic Heart Disease	3,594.7	4,140.0	4,788.0	5,554.8	6,464.8	7,547.5	8,839.1	10,383.9	12,236.7	14,464.8	16.5%
	- Other Cardiovascular Disease	1,350.7	1,525.2	1,728.4	1,964.1	2,238.1	2,557.2	2,929.7	3,365.7	3,877.0	4,478.0	14.1%
	Hypertension	2,473.2	2,817.6	3,218.8	3,698.7	4,261.7	4,942.9	5,756.0	6,725.9	7,892.3	9,293.1	15.6%
	Musculoskeletal	3,560.0	3,993.1	4,489.8	5,074.6	5,749.3	6,552.1	7,493.6	8,596.6	9,898.8	11,433.6	13.7%
	Oncology	816.6	925.4	1,051.6	1,201.7	1,376.7	1,587.4	1,837.4	2,133.7	2,487.9	2,910.6	15.0%
	Anti-infective	5,727.7	6,174.3	6,661.8	7,206.3	7,800.7	8,469.0	9,207.9	10,022.3	10,925.6	11,923.8	8.4%
	Cirrhosis	712.8	790.1	876.9	976.6	1,088.6	1,218.4	1,366.3	1,534.4	1,726.8	1,946.3	11.7%
	Metabolic Disorder	4,626.8	5,241.8	5,954.2	6,775.9	7,725.1	8,823.6	10,096.8	11,575.0	13,294.1	15,296.6	14.1%
	- Diabetes	3,183.2	3,632.7	4,156.6	4,764.7	5,471.6	6,294.7	7,254.7	8,376.1	9,688.3	11,226.0	14.9%
India	- Other Metabolic Disorders	1,443.6	1,609.1	1,797.6	2,011.2	2,253.5	2,528.9	2,842.1	3,198.9	3,605.8	4,070.6	12.1%
	Weight management	251.4	274.2	299.1	327.3	358.4	393.9	433.5	477.6	527.3	582.8	9.7%
	Central Nervous System	1,754.2	1,974.7	2,228.4	2,528.2	2,875.4	3,290.2	3,778.5	4,353.1	5,034.2	5,840.5	14.1%
	Genito-urinary	1,301.7	1,439.9	1,594.8	1,772.4	1,971.5	2,201.7	2,463.3	2,760.2	3,099.1	3,484.8	11.5%
	Kidney Disease	1,947.1	2,166.7	2,421.3	2,711.0	3,041.3	3,418.3	3,849.5	4,343.5	4,910.4	5,562.2	12.2%
	Gastrointestinal	4,516.8	5,097.0	5,760.0	6,535.6	7,423.7	8,471.6	9,689.1	11,101.1	12,749.4	14,668.4	13.9%
	Respiratory	3,465.7	3,886.5	4,364.6	4,920.2	5,552.4	6,293.5	7,148.7	8,133.7	9,275.5	10,595.6	13.1%
	Hematology	2,643.1	2,952.7	3,303.1	3,708.7	4,168.3	4,705.0	5,321.7	6,029.1	6,845.5	7,785.3	12.6%
	Dermatology	2,536.0	2,795.3	3,084.8	3,415.4	3,784.9	4,210.2	4,691.8	5,236.1	5,855.0	6,556.5	11.0%
	Ophthalmology	1,059.7	1,165.1	1,282.4	1,416.1	1,565.0	1,736.0	1,929.1	2,146.7	2,393.5	2,672.3	10.7%
	Others	3,966.0	4,151.5	4,358.4	4,591.5	4,853.2	5,140.0	5,457.2	5,803.6	6,186.6	6,603.8	5.7%
	TOTAL	46,304.2	51,511.0	57,466.4	64,379.1	72,299.1	81,558.4	92,289.2	104,722.3	119,215.7	136,098.9	12.6%

#### India Pharmaceutical Industry Market Value (US\$ Mn) Analysis and Forecast, By Distribution Channel (2011-2030)

Country	Distribution Channel	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	Hospital Pharmacies	5,642.3	6,198.2	6,832.3	7,548.7	8,364.2	9,294.1	10,362.3	11,584.2	12,986.2	14,511.6
India	Retail Pharmacies	8,242.9	9,016.1	9,894.5	10,882.2	12,001.7	13,272.1	14,724.6	16,377.7	18,265.0	20,307.9
	Online Pharmacies	5,036.2	5,176.1	5,320.3	5,477.0	5,643.5	5,844.7	6,061.2	6,304.7	6,591.1	6,880.5
	TOTAL	18,921.5	20,390.4	22,047.0	23,907.8	26,009.5	28,410.8	31,148.0	34,266.6	37,842.3	41,700.0

Country	Distribution Channel	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR % (2021-30)
	Hospital Pharmacies	16,319.5	18,369.1	20,718.6	23,452.7	26,600.8	30,294.6	34,597.7	39,593.7	45,446.0	52,299.9	13.7%
India	Retail Pharmacies	22,716.9	25,433.5	28,530.9	32,115.8	36,220.5	41,009.4	46,555.8	52,957.0	60,410.0	69,084.9	13.0%
	Online Pharmacies	7,267.7	7,708.4	8,216.9	8,810.6	9,477.7	10,254.3	11,135.7	12,171.6	13,359.7	14,714.1	7.9%
	TOTAL	46,304.2	51,511.0	57,466.4	64,379.1	72,299.1	81,558.4	92,289.2	104,722.3	119,215.7	136,098.9	12.6%

# **SECTION 17.2**

# **OMAN PHARMACEUTICAL INDUSTRY MARKET**

- Segment Analysis
- Market Growth Analysis



## OMAN PHARMACEUTICAL MERKET OUTLOOK

#### OMAN MARKET GROWTH IS EXPECTED TO BE PRIMARILY DRIVEN BY INCREASING PREVALENCE OF CHRONIC DISEASES IN THE COUNTRY



**MARKET VALUE** (US\$ Mn), 2021





## INDIAN PHARMACEUTICAL MARKET OUTLOOK

# India Pharmaceutical Industry Market Value (US\$ Mn) Analysis and Forecast & Y-o-Y Growth (%)



#### **INDIA**

- Oman pharmaceutical industry market is estimated to be valued at US\$
   875.3 Mn in 2021 and is projected to increase to US\$ 2,209.2 Mn by 2030, exhibiting a CAGR of 10.8% over the forecast period
- It is estimated to account for **1.9%** market share **in 2021** and is expected to account for **1.6%** market share **by 2030**
- Increasing prevalence of chronic diseases such as diabetes, cancer, and others is expected to drive the growth of the market in Oman
- For instance, according to the article published in the Journal of Diabetes Investigation in October 2020, in 2020, 190,489 Omanis were living with type 2 diabetes mellitus, which is expected to increase to 570,227 in 2050. According to the same source, the incidence rate of diabetes per 1,000 person per year changed from 8.3 in 2020 to 12.1 in 2050 in Oman.
- Similarly, according to the World Health Organization (WHO), chronic kidney disease (CKD) is the sixth main cause of death in Oman, with a rate of 18.10 per 100,000 population (2.97% of total deaths) every year caused due to CKD in Oman. Similarly, Oman was ranked 51st among the top world countries in which CKD is a major cause of death.

#### Oman Pharmaceutical Industry Market Value (US\$ Mn) Analysis and Forecast, By Drug (2011-2030)

Country	Drug	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
0	Generic	168.74	180.36	193.34	207.79	223.96	242.17	263.29	287.04	313.91	343.20
Oman	Patented (Branded)	237.18	252.56	269.63	288.60	309.67	333.50	359.68	389.12	422.27	456.80
	TOTAL	405.92	432.91	462.96	496.40	533.62	575.66	622.97	676.17	736.18	800.00

Country	Drug	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR % (2021-30)
0	Generic	377.83	416.81	460.92	511.10	567.57	633.00	707.95	793.77	892.68	1,005.86	11.4%
Oman	Patented (Branded)	497.51	542.45	592.81	650.50	715.74	790.27	874.41	969.79	1,078.56	1,203.30	10.2%
	TOTAL	875.34	959.27	1,053.73	1,161.60	1,283.31	1,423.27	1,582.36	1,763.56	1,971.25	2,209.16	10.7%

## **OMAN PHARMACEUTICAL INDUSTRY MARKET ANALYSIS: BY TYPE**

#### Oman Pharmaceutical Industry Market Value (US\$ Mn) Analysis and Forecast, By Type (2011-2030)

Country	Туре	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Oman	Prescription Drugs	347.55	371.99	399.33	429.84	464.00	502.53	545.99	594.80	649.98	708.80
	Over-the-Counter Drugs	58.37	60.92	63.63	66.56	69.63	73.13	76.98	81.37	86.21	91.20
	TOTAL	405.92	432.91	462.96	496.40	533.62	575.66	622.97	676.17	736.18	800.00

Country	Туре	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR % (2021-30)
Oman	Prescription Drugs	777.76	854.66	941.33	1,040.42	1,152.48	1,281.90	1,429.71	1,598.40	1,792.21	2,014.49	11.0%
	Over-the-Counter Drugs	97.58	104.61	112.40	121.19	130.83	141.36	152.65	165.16	179.03	194.67	7.9%
	TOTAL	875.34	959.27	1,053.73	1,161.60	1,283.31	1,423.27	1,582.36	1,763.56	1,971.25	2,209.16	10.7%

## **OMAN PHARMACEUTICAL INDUSTRY MARKET ANALYSIS: BY DRUG CLASS**

#### Oman Pharmaceutical Industry Market Value (US\$ Mn) Analysis and Forecast, By Drug Class (2011-2030)

Country	Drug Class	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	Analgesics	39.36	41.74	44.37	47.28	50.49	54.08	58.09	62.56	67.55	72.80
	Anesthetics	13.59	14.60	15.73	17.00	18.42	20.03	21.86	23.93	26.28	28.80
	Antibacterials	50.41	53.26	56.39	59.83	63.62	67.85	72.55	77.75	83.54	89.60
	Antidepressants	15.15	16.39	17.78	19.36	21.13	23.16	25.47	28.11	31.14	34.40
	Corticosteroids	21.01	22.51	24.18	26.05	28.13	30.50	33.16	36.17	39.57	43.20
	Nonsteroidal Antiinflammatory Drugs (NSAIDs)	26.52	28.57	30.86	33.43	36.32	39.61	43.34	47.58	52.41	57.60
	Anticonvulsants	8.33	8.91	9.55	10.27	11.07	11.97	12.99	14.13	15.42	16.80
Oman	Antivirals	15.49	16.48	17.57	18.79	20.13	21.64	23.34	25.23	27.36	29.60
Oman	Anticoagulants	19.67	21.29	23.10	25.15	27.46	30.11	33.13	36.58	40.53	44.80
	ACE inhibitors	26.80	29.06	31.61	34.49	37.75	41.49	45.77	50.68	56.30	62.40
	Hormonal agents	17.65	18.93	20.37	21.97	23.77	25.80	28.10	30.70	33.65	36.80
	Insulin	44.49	47.10	49.98	53.15	56.65	60.55	64.91	69.74	75.14	80.80
	Contraceptives	9.72	10.38	11.10	11.91	12.81	13.82	14.96	16.24	17.67	19.20
	Diuretics	25.74	27.45	29.34	31.45	33.79	36.43	39.39	42.71	46.44	50.40
	Vaccines	15.87	17.13	18.54	20.13	21.92	23.96	26.28	28.93	31.95	35.20
	Others	56.11	59.15	62.49	66.15	70.18	74.66	79.62	85.12	91.22	97.60
	TOTAL	405.92	432.91	462.96	496.40	533.62	575.66	622.97	676.17	736.18	800.00

## OMAN PHARMACEUTICAL INDUSTRY MARKET ANALYSIS: BY DRUG CLASS

## Oman Pharmaceutical Industry Market Value (US\$ Mn) Analysis and Forecast, By Drug Class (2011-2030) .... Cont'd

Country	Drug Class	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR % (2021-30)
	Analgesics	78.94	85.70	93.23	101.72	111.19	121.94	133.98	147.52	162.80	180.06	9.5%
	Anesthetics	31.79	35.14	38.95	43.31	48.28	54.02	60.60	68.13	76.83	86.85	11.7%
	Antibacterials	96.65	104.38	112.94	122.54	133.18	145.19	158.58	173.53	190.32	209.14	8.8%
	Antidepressants	38.31	42.74	47.80	53.68	60.41	68.29	77.39	87.93	100.22	114.54	12.8%
	Corticosteroids	47.50	52.30	57.71	63.92	70.93	79.02	88.23	98.74	110.81	124.66	11.2%
	Nonsteroidal Antiinflammatory Drugs (NSAIDs)	63.78	70.74	78.64	87.76	98.16	110.23	124.09	140.04	158.51	179.89	12.1%
	Anticonvulsants	18.42	20.24	22.27	24.60	27.23	30.24	33.67	37.57	42.04	47.15	10.9%
Oman	Antivirals	32.23	35.15	38.41	42.10	46.24	50.95	56.27	62.27	69.08	76.80	10.0%
Oman	Anticoagulants	49.92	55.71	62.33	70.02	78.85	89.16	101.09	114.92	131.05	149.85	12.8%
	ACE inhibitors	69.73	78.05	87.59	98.71	111.50	126.50	143.91	164.15	187.84	215.57	13.2%
	Hormonal agents	40.53	44.71	49.44	54.86	61.00	68.10	76.19	85.45	96.11	108.37	11.4%
	Insulin	87.41	94.67	102.73	111.80	121.89	133.30	146.07	160.38	176.49	194.62	9.2%
	Contraceptives	21.00	23.00	25.24	27.79	30.67	33.96	37.69	41.92	46.74	52.24	10.5%
	Diuretics	55.06	60.23	66.03	72.63	80.04	88.52	98.11	108.97	121.36	135.46	10.4%
	Vaccines	39.09	43.47	48.47	54.24	60.85	68.55	77.41	87.65	99.53	113.34	12.4%
	Others	104.98	113.04	121.94	131.91	142.91	155.29	169.07	184.40	201.52	220.62	8.5%
	TOTAL	875.34	959.27	1,053.73	1,161.60	1,283.31	1,423.27	1,582.36	1,763.56	1,971.25	2,209.16	10.7%

## **OMAN PHARMACEUTICAL INDUSTRY MARKET ANALYSIS: BY APPLICATION**

#### Oman Pharmaceutical Industry Market Value (US\$ Mn) Analysis and Forecast, By Application (2011-2030)

Country	Application	2011	2012	2013	2014	2015	2016	2017	2018	2019	20
	Cardiovascular	38.5	42.1	46.1	50.7	56.0	61.9	68.7	76.5	85.3	9
	- Ischemic Heart Disease	24.8	27.2	30.0	33.2	36.8	40.9	45.6	51.0	57.2	6
	- Other Cardiovascular Disease	13.7	14.8	16.1	17.6	19.2	21.0	23.1	25.4	28.0	3
	Hypertension	16.8	18.0	19.5	21.2	23.1	25.3	27.8	30.7	34.1	3
	Musculoskeletal	47.4	51.0	54.9	59.4	64.3	69.9	76.4	83.8	92.3	10
	Oncology	5.0	5.3	5.7	6.1	6.5	7.0	7.6	8.3	9.0	
	Anti-infective	59.4	62.9	66.7	70.9	75.4	80.5	86.0	92.1	98.8	10
	Cirrhosis	4.8	5.1	5.5	5.9	6.3	6.7	7.3	7.8	8.5	
	Metabolic Disorder	26.4	28.8	31.6	34.6	38.1	42.0	46.3	51.2	56.7	(
	- Diabetes	20.2	22.1	24.3	26.8	29.6	32.7	36.3	40.3	44.8	
Oman	- Other Metabolic Disorders	6.2	6.7	7.2	7.8	8.5	9.2	10.0	10.9	11.9	
	Weight management	1.9	2.0	2.1	2.3	2.4	2.6	2.8	3.0	3.2	
	Central Nervous System	14.1	15.0	16.1	17.2	18.5	19.9	21.5	23.3	25.3	
	Genito-urinary	10.5	11.3	12.1	13.0	14.0	15.1	16.3	17.7	19.2	
	Kidney Disease	14.6	15.8	17.1	18.5	20.1	21.9	23.9	26.1	28.6	;
	Gastrointestinal	32.0	34.8	37.9	41.3	45.2	49.6	54.6	60.2	66.6	-
	Respiratory	33.1	35.5	38.3	41.3	44.6	48.3	52.5	57.2	62.4	(
	Hematology	16.3	17.5	18.8	20.2	21.8	23.6	25.5	27.7	30.2	;
	Dermatology	19.1	20.4	21.8	23.4	25.1	27.1	29.3	31.7	34.3	
	Ophthalmology	8.1	8.6	9.2	9.8	10.5	11.2	12.0	13.0	14.0	
	Others	58.1	58.8	59.7	60.6	61.8	63.1	64.5	66.0	67.6	
	TOTAL	405.9	432.9	463.0	496.4	533.6	575.7	623.0	676.2	736.2	80

## **OMAN PHARMACEUTICAL INDUSTRY MARKET ANALYSIS: BY APPLICATION**

#### Oman Pharmaceutical Industry Market Value (US\$ Mn) Analysis and Forecast, By Application (2011-2030) ..... Cont'd

Country	Application	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR % (2021-30
	Cardiovascular	106.2	119.3	134.4	151.9	172.1	195.6	222.9	254.6	291.6	334.9	13.5
	- Ischemic Heart Disease	72.1	81.4	92.3	104.9	119.5	136.6	156.5	179.8	207.2	239.3	14.1
	- Other Cardiovascular Disease	34.1	37.8	42.1	47.0	52.6	59.0	66.3	74.7	84.4	95.6	12.0
	Hypertension	42.3	47.4	53.1	59.9	67.7	77.0	87.8	100.4	115.2	132.6	13.4
	Musculoskeletal	112.7	125.1	139.2	155.6	174.3	196.3	221.7	251.1	285.3	325.2	12.3
	Oncology	10.8	11.9	13.1	14.5	16.1	17.9	20.0	22.4	25.1	28.3	11.1
	Anti-infective	113.6	122.3	131.7	142.2	153.6	166.4	180.4	195.9	213.0	231.9	8.2
	Cirrhosis	10.0	10.8	11.7	12.8	13.9	15.2	16.7	18.3	20.1	22.1	9.2
	Metabolic Disorder	69.4	77.0	85.7	95.5	106.6	119.1	133.4	149.6	167.9	188.9	11.7
	- Diabetes	55.2	61.5	68.7	76.9	86.2	96.7	108.7	122.3	137.9	155.7	12.1
Oman	- Other Metabolic Disorders	14.2	15.5	17.0	18.6	20.4	22.4	24.7	27.2	30.0	33.2	9.8
	Weight management	3.7	4.0	4.3	4.7	5.1	5.5	6.0	6.5	7.1	7.8	8.5
	Central Nervous System	30.2	33.1	36.4	40.1	44.3	49.2	54.7	61.1	68.3	76.7	10.8
	Genito-urinary	22.7	24.7	27.0	29.5	32.3	35.5	39.0	43.0	47.4	52.4	9.7
	Kidney Disease	34.2	37.5	41.2	45.4	50.1	55.4	61.4	68.1	75.6	84.2	10.4
	Gastrointestinal	81.7	90.8	101.0	112.7	125.9	141.2	158.5	178.3	201.0	227.0	11.9
	Respiratory	74.6	81.7	89.7	98.6	108.6	119.9	132.7	147.0	163.1	181.3	10.3
	Hematology	35.8	39.2	42.8	46.9	51.5	56.7	62.5	69.0	76.3	84.5	9.9
	Dermatology	40.4	44.0	47.9	52.4	57.2	62.8	68.9	75.8	83.4	92.0	9.5
	Ophthalmology	16.3	17.6	19.0	20.6	22.4	24.4	26.6	29.0	31.7	34.7	8.7
	Others	70.7	73.0	75.5	78.3	81.6	85.2	89.2	93.8	99.0	104.9	4.3
	TOTAL	875.3	959.3	1,053.7	1,161.6	1,283.3	1,423.3	1,582.4	1,763.6	1,971.2	2,209.2	10.7

## OMAN PHARMACEUTICAL INDUSTRY MARKET ANALYSIS: BY DISTRIBUTION CHANNEL

#### Oman Pharmaceutical Industry Market Value (US\$ Mn) Analysis and Forecast, By Distribution Channel (2011-2030)

Country	<b>Distribution Channel</b>	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	Hospital Pharmacies	198.1	214.1	232.0	252.0	274.3	299.6	328.1	360.3	396.7	436.0
Oman	Retail Pharmacies	126.7	135.9	146.2	157.5	170.1	184.2	200.0	217.7	237.6	258.4
	Online Pharmacies	81.2	82.9	84.7	86.8	89.2	91.8	94.8	98.1	101.9	105.6
	TOTAL	405.9	432.9	463.0	496.4	533.6	575.7	623.0	676.2	736.2	800.0

Country	Distribution Channel	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	CAGR % (2021-30)
	Hospital Pharmacies	482.2	533.6	591.7	658.4	734.0	821.3	921.1	1,035.1	1,166.5	1,317.9	11.7%
Oman	Retail Pharmacies	283.1	310.3	340.7	375.3	414.1	458.6	508.8	565.5	630.2	703.9	10.5%
	Online Pharmacies	110.1	115.4	121.3	127.9	135.2	143.4	152.5	163.0	174.5	187.3	5.9%
	TOTAL	875.3	959.3	1,053.7	1,161.6	1,283.3	1,423.3	1,582.4	1,763.6	1,971.2	2,209.2	10.7%

# **SECTION 18**

# **REFERENCES**



#### **REFERENCES**

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- 9) Generics and Biosimilar Initiative Journal (GaBi)

#### **Primary Research**

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- Muscat Pharmacy, Oman: 3 (GM & Marketing Manager)
- (3) Waleed Pharmacy, Oman: 2 (Marketing Managers)
- (4) Al Wajer Pharma, Oman: 2 (MD and Marketing Manager)
- (5) Drug Mfg. Co., Oman: 1 (General Manager)
- (6) National Pharma, Oman: 1 (General Manager)
- (7) SQU Hospital, Oman: 1 (Doctor)
- (8) Y-Chem Consultant, India: 1 (Managing Director)
- (9) Himalaya Drugs, UAE: 1 (Regional Head)
- (10) Sun Pharma, India: 1 (Marketing Manager)
- (11) Al Tamimi, Oman & UAE: 2 (Legal Experts)

# **SECTION 19**

# **ABOUT US AND SERVICES OFFERED**



## **COMPANY PROFILE AND SERVICES OFFERED**

## **Gulf Center Consultancy and Audit (GCCA) – An Alliott Group Company**

GCCA (An Alliott Group Company) helps clients in diverse industries improve performance, transform the enterprise, reduce costs, leverage technology, process and review large amounts of complex data, address regulatory changes, recover from distress and stimulate growth. Our professionals employ their expertise in finance, operations, strategy and technology to provide our clients with specialized analyses and customized advice and solutions that are tailored to address each client's particular challenges and opportunities to deliver sustainable and measurable results. The Company provides consulting services to a wide variety of organizations in different sectors throughout Oman.

Our collective insight and best practices guarantee high impact business results each time you partner with us. We believe that the best solutions come from collaborative relationships with our clients. As your consultants, we will work closely with your organization across the transformation landscape and lifecycle to understand your business goals, devise the most effective strategy and implement the best solutions.



**Alliott Group** is an international association of accounting firms and law firms that provide audit, accountancy, tax, real estate, M&A, global mobility, commercial law and private wealth services. The association was established in 1979 and comprises 150 member firms in some 63 countries.

At the end of 2015, Alliott Group was ranked by Accountancy Age as the 12th largest international association of accounting firms with aggregated revenues of approximately USD 646 million.

#### **Our Values:**

- Integrity: we always deal with clients and employees in a fair and ethical manner
- **Pursuit of Excellence:** We continually strive to exceed the expectations of our clients
- Accountability: We take responsibility for individual and collective actions
- Collaboration: We work together to achieve collective and individual goals



#### COMPANY PROFILE AND SERVICES OFFERED

### **GCCA (Alliott Group Company) Services**

Today's market has become highly competitive, dynamic and increasingly demanding. Organizations are faced with challenges like keeping up with the market, planning ahead, managing cash-flows, putting the right systems in place, getting the right skills at work and so on. We, at GCCA (Alliott Group Company), offer a wide range of consulting services and solutions to help organizations maximize revenue, generate growth, improve performance and develop a competitive edge through our individualized solutions. We are committed to our approach to any piece of work which determines how we deliver value and high performance. We consistently put the client organization and our client's people at the centre of what we do to build long-lasting relationships and providing tangible outcomes.

#### **Our Spectrum of Services**

#### STRATEGY CONSULTING

Study and recommendations on new processes for Performance Improvement and Cost Reduction;

Business Process Redesign / Re-engineering

#### **PROJECT CONSULTANCY**

Feasibility Studies; Market Study; Financial modeling; Project Management Training

#### **ISO CONSULTANCY**

Implementation of ISO 9000 Quality Management System; ISO 27001 Information Security Management System; ISO 22301 BCMS

#### **HR CONSULTING**

Strategic HR Management viz. policy and manuals, Performance Management Systems(PMS), Employee Assessment & Appraisal Systems, Competency Based

Salary Structure, Job Evaluation and Design, Employee Satisfaction Survey; Recruitment and Selection; Training and Development; HRMS Solution

#### **IT CONSULTING**

Define Business and System Requirement Definition for Application Software; Application Security Audit; Network Security Audit; IT Security Consulting and

Implementation (ISO:27001 and ISO 22301); IT Security related training programs; IT enabled services in Sourcing and Human Resource Management

#### **CORPORATE TRAINING**

Soft Skills; Project Management; Customized Courses as per organizational needs



#### COMPANY PROFILE AND SERVICES OFFERED

## **Project Consultancy Services**

- ✓ Market Analysis: Our Market Analysis examines the demand and supply of an entity type within a specific market area or market segment. Given the multiple drivers and nuances of supply and demand factors for any given entity type, we conduct differing depths of research and forms of market analysis. We perform both Inferred and Fundamental Market Analysis. In inferred market analysis, we seek to identify past and current market conditions to infer current and near-term (less than a year) market conditions. In Fundamental market analysis, we provide more in-depth research into supply and demand factors to forecast potential supply and demand conditions that may exist in the future.
- ✓ **Technical Study:** Our Technical Study makes assessment of development of new products, manufacturing process assessment, analysis of raw material sourcing, cost analysis, project infrastructure, technical resources requirement for the project.
- Financial Analysis: We offer a range of financial analysis services that help give organizations a clearer view of their options, while assessing and quantifying the risk and rewards of those options. Corporate decisions for large investments and major expansions plans need to be validated to minimize the risks involved in the projects. Our Financial Feasibility study includes in-depth analysis of costs, expenses and revenues and projections over a period of 10-15 years along with sensitivity analysis, ratio analysis and break-even analysis and Project Valuation based on discounted cash flows and EBITDA. Return on investment and payback period are also analyzed for potential investments in the projects.
- ✓ Market Surveys: We conduct market surveys and quantitative research in handling small as well as complex studies, collecting and analyzing all types of data and concluding our research with actionable recommendations. Surveys include both personal interviews and online surveys within the sample population.



# Ministry of External Affairs Government Of India



