

'Short-term blips apart, India still tops growth charts'

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Pfizer India chief Aijaz Tobaccowalla's apprehension that the domestic drug industry was headed for single digit growth was usually met with disbelief in the past.

But the challenges were there for all to see, he said, as the drug price-control policy, its implementation hiccups and, of course, the broader slowing down of the economy, took their toll.

As anticipated, growth hit single digits, at a struggling 6 per cent, according to industry estimates.

Despite this, India will be at the top of the growth charts, indicated Tobaccowalla, as he outlined Pfizer's local growth plans and moots a coalition on CSR (corporate social responsibility) spending to target access to healthcare.

► "Given our history, we have a good portfolio — take Becosule and Gelusil."

**Aijaz Tobaccowalla
MD, Pfizer India**

"Growth may be a little less over the next couple of years, but over the long term, it's still going to be a 10 per cent or so growth market — making it a top-five market in the world by 2020," he explained.

Tobaccowalla was appointed as Managing Director of Pfizer and Wyeth in India in June 2012.

And late last month, Pfizer initiated its India merger with Wyeth, towards the projection of a single brand in the



Pic: PTI

to largely involve locally-generated products, besides global ones.

"We do have a lot of such products that are locally generated. For the type of company we are, we could not survive as a two-three product model. And given our history, we have a good portfolio — take Becosule and Gelusil. Becosule is very much an India product and it has been a big part of our revenue stream for a long time," he pointed out.

Gelusil is an estimated Rs 104-crore brand, while Becosule sales are pegged at Rs 194 crore.

Having globally restructured its operations into five verticals, Pfizer will introduce new products in therapeutic segments with good brands and market-share, he said.

These will not be just ran-

dom introductions from the company but will be in line with doctor needs, and may build on some of Pfizer's big products, he said, adding it is "the crux of the change that we are going through".

CSR COALITION

But as the drug industry finds itself at the heart of debates on patents Tobaccowalla moots a different model to address access to healthcare.

"If every company was going to have to spend a certain amount, either you can have potentially a very fragmented model that may come into play.

"Or, is there a way for some pooling of resources, (where) the gain can be significant," said, suggesting in the process, a coalition on CSR spending to address access to health and education.

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Industry