

Pharma market posts double-digit growth in Dec

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THE pharmaceutical market continued its double-digit growth for the second consecutive month in December 2013 reporting a growth of 11.3 per cent at Rs 6,679 crore, according to a report published by pharma market research firm IMS Health.

With the monthly growth registering a double digit figure in November & December, moving annual total (MAT) market growth for the industry showed a considerable improvement, ending at 9.9 per cent for 2013 and almost touching the double-digit mark. In November, the pharma market posted a 13.8 per cent growth, as per IMS data.

Kumar Hinduja, senior director, strategy planning and business development said, "Pharma market has remained almost static during the second half of 2013, moving within a narrow range of Rs 6,700-6,900 crores. A strong seasonal push coupled with the dip during the last quarter of 2012, has helped the market recover in the last quarter of 2013, especially after the drug prices control order (DPCO) 2013 impact felt during Aug-Oct period."

Seasonal factor has also contributed to the robust growth in December.

For the full year 2013, the pharmaceutical market was reported at Rs 78,644 crore, with a growth of 9.9 per cent, over the same period last year.

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Industry