

The Rise of India

Words by Michaila Byrne



From chaiwallahs in the bustling streets of Delhi, to pharma executives in the high-rise boardrooms of Mumbai, business and collaboration are firmly entrenched in India's DNA. As a rich, blossoming economy with a diverse, growing population, it should come as no surprise that up next to join the ranks as India's newest, greatest export (alongside diamonds, spices, and world-class cricketers) is pharmaceutical drugs. India is proving itself to be one of the next major players in the pharmaceutical industry: a competitor in some areas, a partner in others.

Global pharma cannot afford to ignore the fact that one-sixth of the world's population resides in a country also projected to become the most populous in the world by 2050. In addition to this, India is seeing stronger higher education systems and a growing middle class who can afford access to Western medicines. Dr Mukesh Kumar, Vice President & Head, Clinical R&D, Cipla, attributes much of India's success to the "visionary leadership and talent in the country supported by internal and external ecosystems." The market opportunities are glaring, but this aside, having internalised and prioritised the 'three As of healthcare': accessibility, affordability, and availability, India has become a global pharma player in its own right. Kumar confirms: "The Indian pharma industry has played a significant role in making drugs accessible and affordable not only in the developed world, but also in the developing world."

India is gaining momentum outside of its borders, making waves in two very crucial and increasingly sought-after niches; the country is one of the largest vaccine producers and the largest exporter of generic drugs in the world. Kumar continues: "Indian pharma has played a very important role in manufacturing affordable medicine. Similarly, Indian pharma has got huge potential for optimising the cost of

development across the development stages, through discovery, preclinical, and clinical.” Following this year’s coronavirus pandemic outbreak, Bill Gates, Founder, Microsoft, made the grand prediction that the Indian pharma industry would feasibly be able to produce COVID-19 vaccines not just for the country, but for the entire world.

Distance and population density are two critical factors that greatly affect access to diagnosis and treatment in India. As part of its purposeful move from a primary to a tertiary healthcare system, telemedicine is a key area in which India have been ahead of the curve for approximately two decades, far superseding most of the West. Speaking on Asia Pacific regions, Julien de Salaberry, CEO & Founder, Galen Growth, comments: “In the developing markets, there is this huge hunger to overcome barriers and to hack our way to an outcome or solution, which is a huge breath of fresh air. In Europe you can’t help but feel that people are spending more time trying to build a wall around something to protect it rather than necessarily trying to get to the next level of improvement, particularly in healthcare where there are fantastic opportunities.” India may be an young market, but it is fast growing in capability.

The country has long faced significant challenges when it comes to the provision of healthcare due to its sheer size, a fact which has only intensified with the COVID-19 pandemic. Speaking at Cannes Lions Live 2020, Dr Krishnan Ganapathy, Director, Apollo Telemedicine Networking Foundation, outlines his mission “to make distance meaningless, and make geography history,” by using the great potential of telemedicine to leapfrog access limitations. He is optimistic that telehealth and teleconsultations will become the “new normal” in India, a direct by-product of this crisis. “Until recently, telemedicine was confined to about maybe 20 reasonably big players. It was extremely difficult to convince the 500,000 registered medical practitioners in India that remote healthcare was a possibility and that they needed to embrace telemedicine. The interest is now here.” India’s Prime Minister has made telemedicine a priority, and by having governments and legislators recognise telemedicine in this way, it can become an integral part of healthcare delivery systems.

India has long stood as a vibrant, colourful tapestry of culture and history, adored by the world over, but in recent years it has proved itself to be a formidable competitor and a potential partner in the pharmaceutical space. In accounting for its locational challenges, India has kept patients at the core, holding access and affordability as the final endpoint. With global pharma settling in for some fundamental shifts, India shines as both a model to be replicated and an attractive, but largely untapped, market for R&D and clinical trials, bursting with boundless potential in the years to come.