

Indian Pharmaceutical Business Quarterly Insights – Q2 2025_(Apr-Jun)

Report Release Date: August 2025
Dataset: TSA June 2025

Disclaimer

IQVIA is not an “authorised person” for the purposes of the Financial Services and Markets Act 2000 (“FSMA”) and does not provide investment advice or carry on any other regulated activity under Part II of the FSMA 2000 (Regulated Activities) Order 2001

The forecasts, projections, and related information contained herein are made and provided subject to the assumptions, methodologies, caveats, and variables described in this report and are based on third party sources and data reasonably believed to be reliable. No warranty is made as to the completeness or accuracy of such third party sources or data

This report, in part or in whole, is not intended to constitute investment advice, and is not a recommendation to purchase or not purchase, an endorsement of, or an opinion as to the value of, any security or any investment instrument of any entity

As with any attempt to estimate future events, the forecasts, projections, conclusions, and other information included herein are subject to certain risks and uncertainties, and are not to be considered guarantees of any particular outcome

This report shall not be published, nor shall any public references to IQVIA be made regarding these services or this report, without IQVIA’ prior written approval. When so provided, this report and the information herein must always be provided and used in its entirety, including this complete Disclaimer page

This report is subject to the IQVIA General Terms and Conditions.

AGENDA

1

Q2 2025 Performance analysis

2

H1 2025 Key highlights

AGENDA

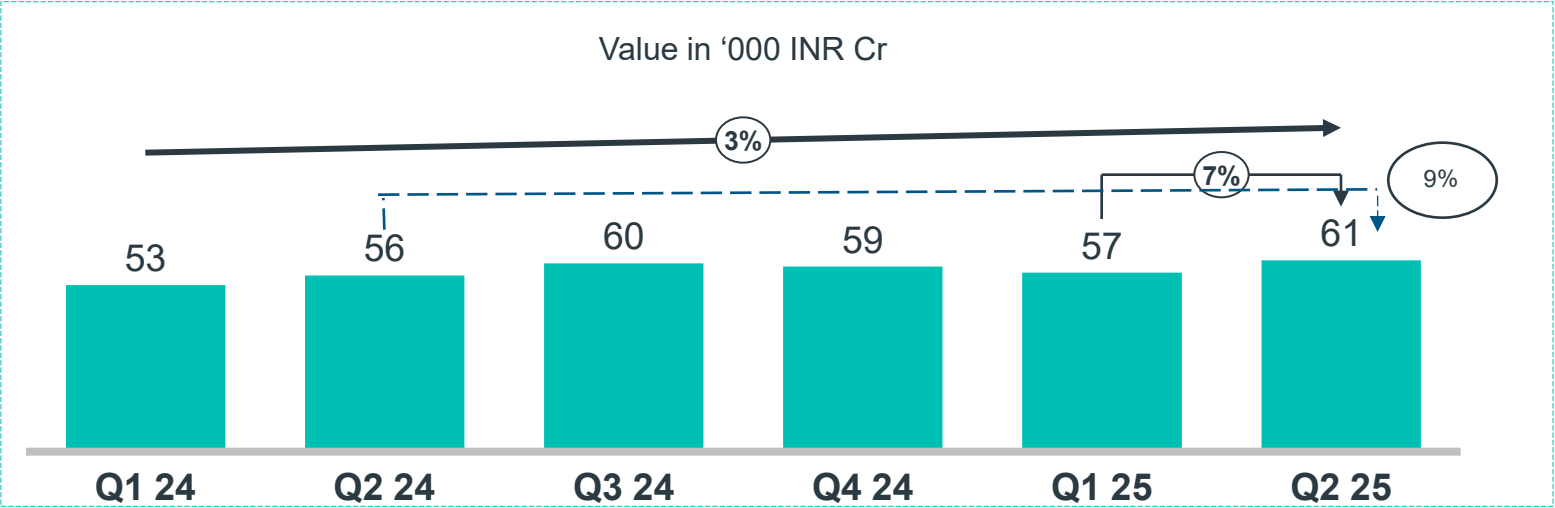
1

Q2 2025 Performance analysis

2

H1 2025 Key highlights

Higher single digit growth for the quarter led by Chronic segment and MNCs growing higher than Indian Co.



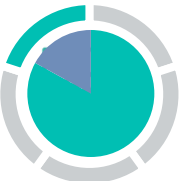
IPM



Market Size & Gr

- Q2 Mkt Size : **61K** INR Cr
- Q2 25 : **9%** over Q2 24
- Q2 25 : **7%** over Q1 25

Indian/MNCs



Companies' Performance

- Indian Co: **8%** ; MNCs : **9%** over Q2 24
- Indian Co MS: **83%** ; MNCs MS: **17%**
- Among Indian Co:Sun, Intas,Torrent,DRL, Glenmark grew in double digit
- Among MNCs:P&G, Janssen, Merck, Nutricia, Mylan grew in double digit

Chronic / Acute



Segment Analysis

- Chronic segment reflected better growth of **10%** than Acute Segment growth of **7%**

Top Therapies



Major drivers

- Cardiac and CNS reflected double digit growth of **11%** and **10%** respectively
- GI, AI, Antidiabetic, VMN, Pain, Respi reflected single digit growth

New launches

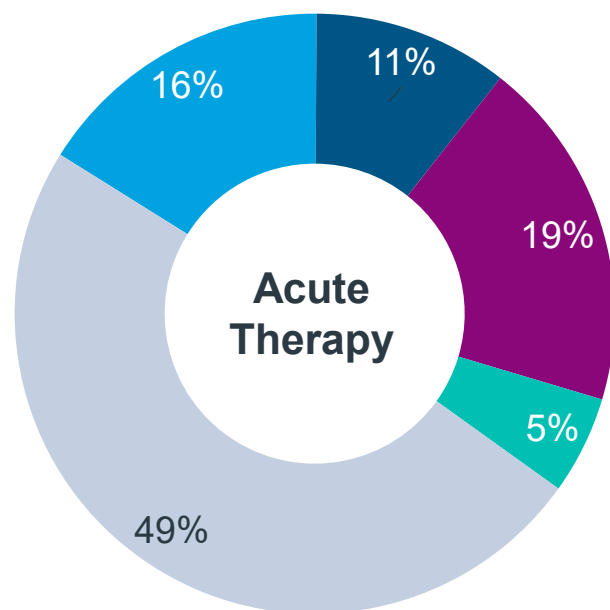


Product launches

- Antidiabetics, VMN, Cardiac, GI, Derma, Pain, Respi, CNS saw maximum number of new launches

Qtr. Apr- Jun 2024 vs. Qtr. Apr- Jun 2025 growth
Source: TSA MAT June 2025 dataset
Gr mentioned is Apr-Jun'25 quarter growth over Apr-Jun'24 quarter*

Higher growth from Respiratory acute therapy, esp Anti-Pyretics, Antihistamines & Cough preparations indicates seasonal impact.



AI Pain GI Respi Others

Respiratory Acute

Q2 25 Gr over Q2 24
Value: **14%**; Unit: **7%**

Anti-infectives

Q2 25 Gr over Q2 24
Value: **6%**; Unit: **-0.01%**



- Cephalosporins (**44%** contribution to AI therapy), **6%** Gr. Macrolides and Carbapenems each grew at **6%**. High growth was seen from Tetra &comb / Doxycyc. and Oxazolidinones at **9%** and **11%** resp. Carbapenems showed growth of **6%** majorly due to Meropenem **4%** and Faropenem **12%**

Pain

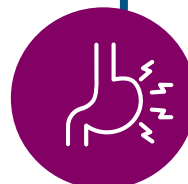
Q2 25 Gr over Q2 24
Value: **7%**; Unit: **1%**



- Antirheumatic, Nonsteroidal market (**44%** contribution to Pain market) **5%** Gr. Anti-Pyretics amongst largest categories grew at **9%**. Paracetamol Oral Solids have shown **12%** whereas Para Liquids showed **7%** Gr. Muscle Relaxants Systemic and Narcotic Prep both reflected good growth of **10%** and **22%** resp

Gastrointestinal

Q2 25 Gr over Q2 24
Value: **7%**; Unit: **1%**



- Antipeptic ulcerants grew at **7%** and Laxatives grew at **9%**. Pantoprazole+Domperidone and Pantoprazole Solids continue to grow at **9%** each. Esomepr+Domperidone reflected growth of **11%**. Vonoprazan molecule launched last year reflected sales of 59cr for Apr-Jun'25 quarter

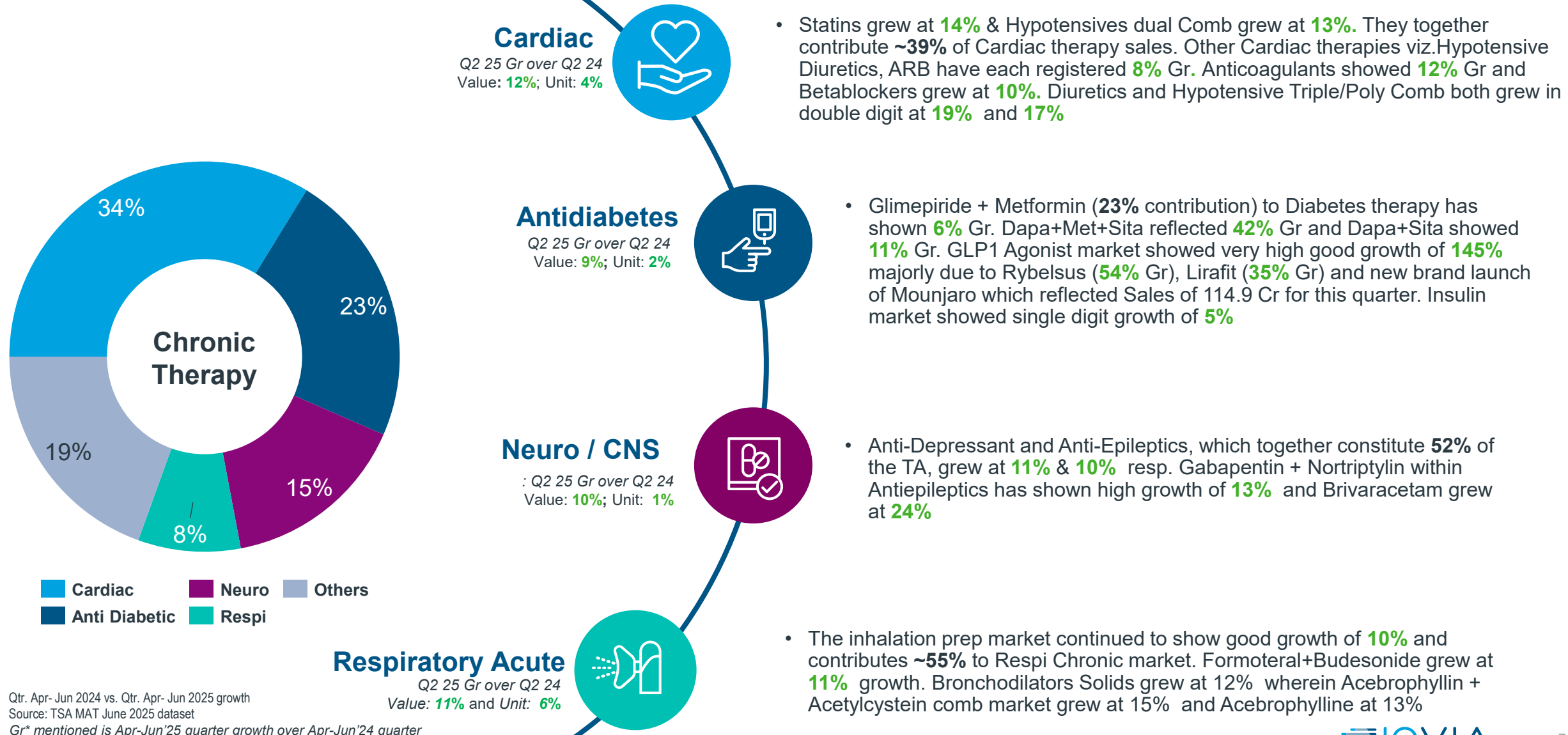
- Cough preparations (**47%** contribution to Respi Acute therapy), **16%** Gr. Cough Prep Ethicals and Levosalbutamol & Comb have shown **20%** & **22%** Gr in Cough prep market resp. Cold Preparations grew at **12%** due to both Cold Prep Liq Solids and Cold prep Solids wherein both grew at **11%** and **13%**. Antihistamines, systemic reflected growth of **7%**

Qtr. Apr- Jun 2024 vs. Qtr. Apr- Jun 2025 growth
Source: TSA MAT June 2025 dataset

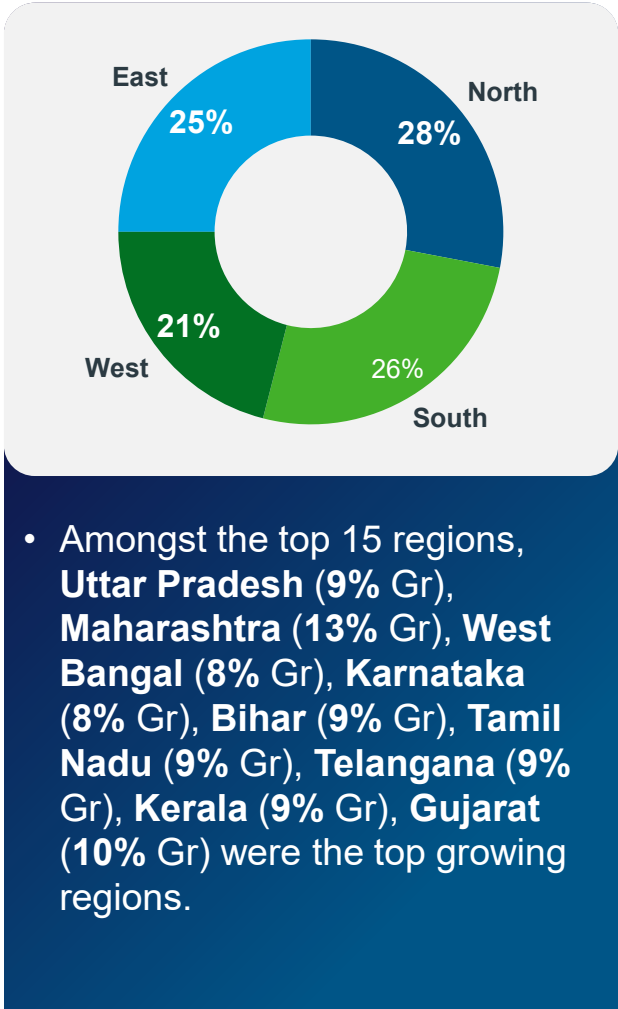
Gr mentioned is Apr-Jun'25 quarter growth over Apr-Jun'24 quarter*

© 2025. All rights reserved. IQVIA® is a registered trademark of IQVIA Inc. in the United States, the European Union, and various other countries.

Double digit growth seen across chronic therapies. With the advent of Wegovy & Mounjaro, GLP-1 sees high growth within the Diabetes TA.



West is the highest growing zone at 11% with Maharashtra and Gujarat reflecting double digit growth



East

- East zone's 8% Gr** was driven by West Bengal, Bihar, Kolkata, Orissa and Jharkhand regions. Assam and Chhattisgarh grew at **3%** and **7%** respectively

North

- North** is the leading zone in terms of contribution and growing at **8%** over Q2 24 with most incremental sales coming from Uttar Pradesh, Delhi and Rajasthan regions

West

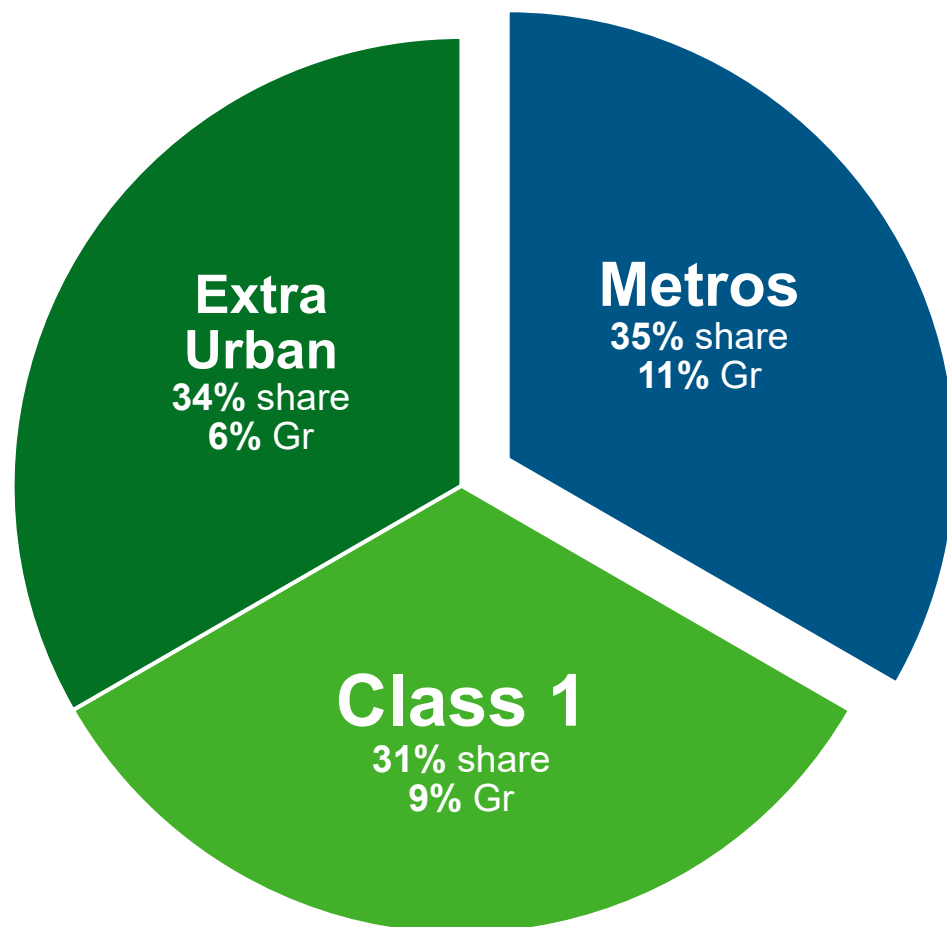
- West zone** showed **11% Gr** due to Maharashtra and Gujarat regions. However, Madhya Pradesh & Goa grew in single digit

South

- South** is the 2nd largest zone in terms of contribution and showed **8% Gr.** with most incremental coming from Karnataka, Tamil Nadu and Telangana regions

Townclass analysis and Metros performance

Qtr. Apr - Jun 25 : ₹ 61K Cr., 9% Gr



- **Metros** indicated higher growths primarily led by **Delhi (10%)**, **Mumbai (18%)**, **Hyderabad (14%)**, **Bangalore (9%)**, **Chennai (12%)**, **Pune (20%)**, **Lucknow (13%)** and **Patna (14%)** Metros
- **Metros** and **Class 1** both grew at **11%** and **9%** respectively
- **Extra Urban** reflected growth of **6%** over Q2 24

Qtr. Apr- Jun 2024 vs. Qtr. Apr- Jun 2025 growth

Source: TSA MAT June 2025 dataset

Gr* mentioned is Apr-Jun'25 quarter growth over Apr-Jun'24 quarter

© 2025. All rights reserved. IQVIA® is a registered trademark of IQVIA Inc. in the United States, the European Union, and various other countries.

AGENDA

1

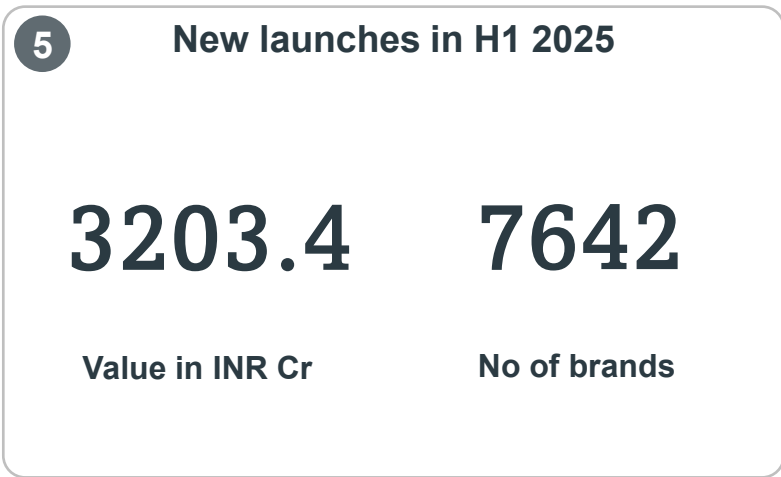
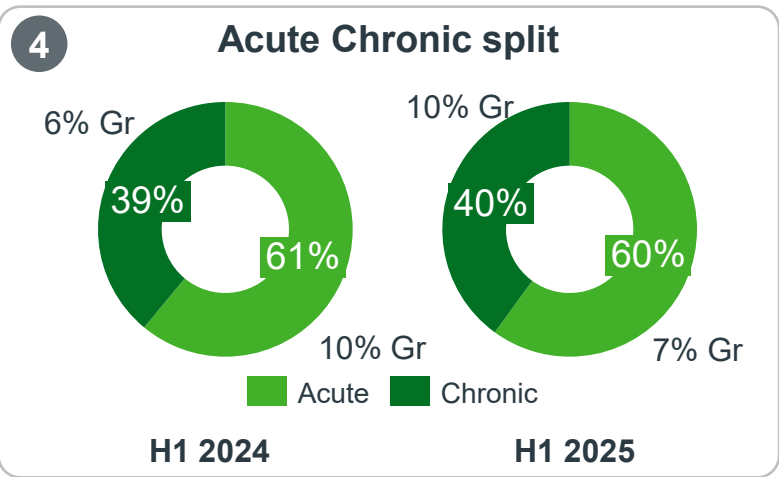
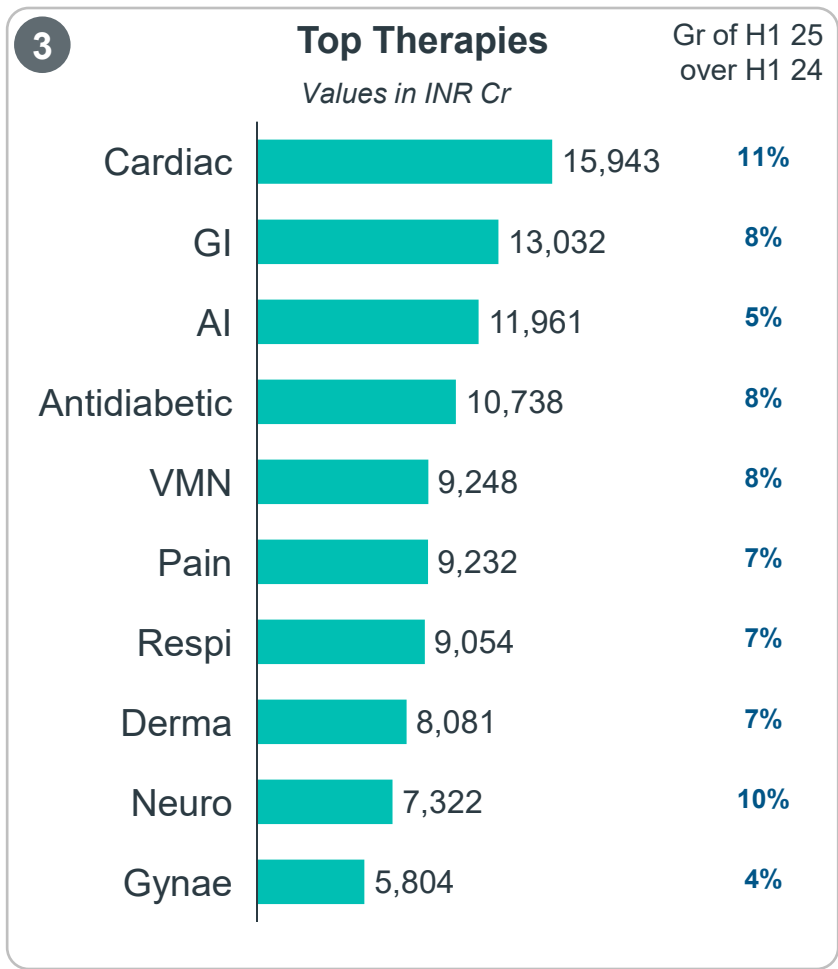
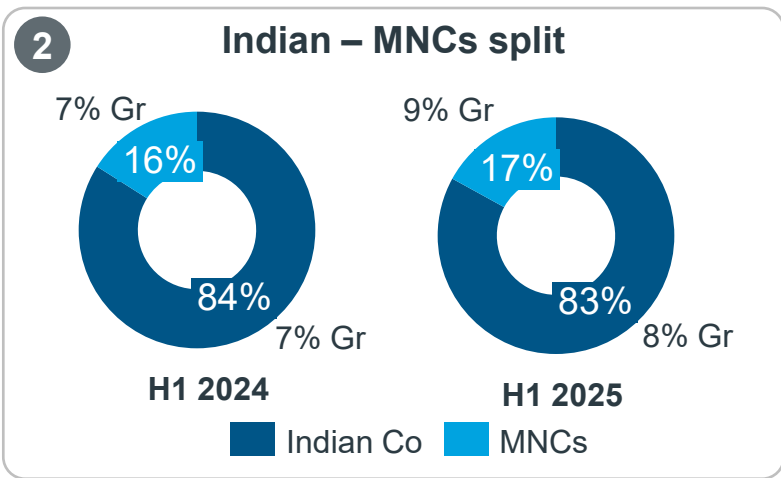
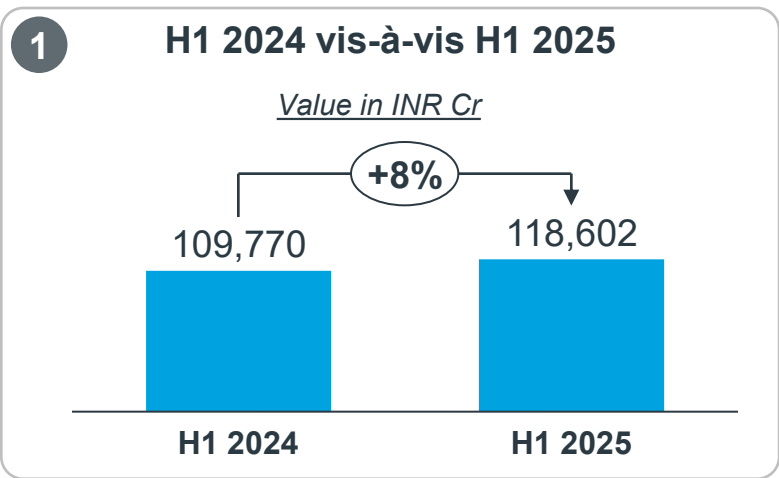
Q2 2025 Performance analysis

2

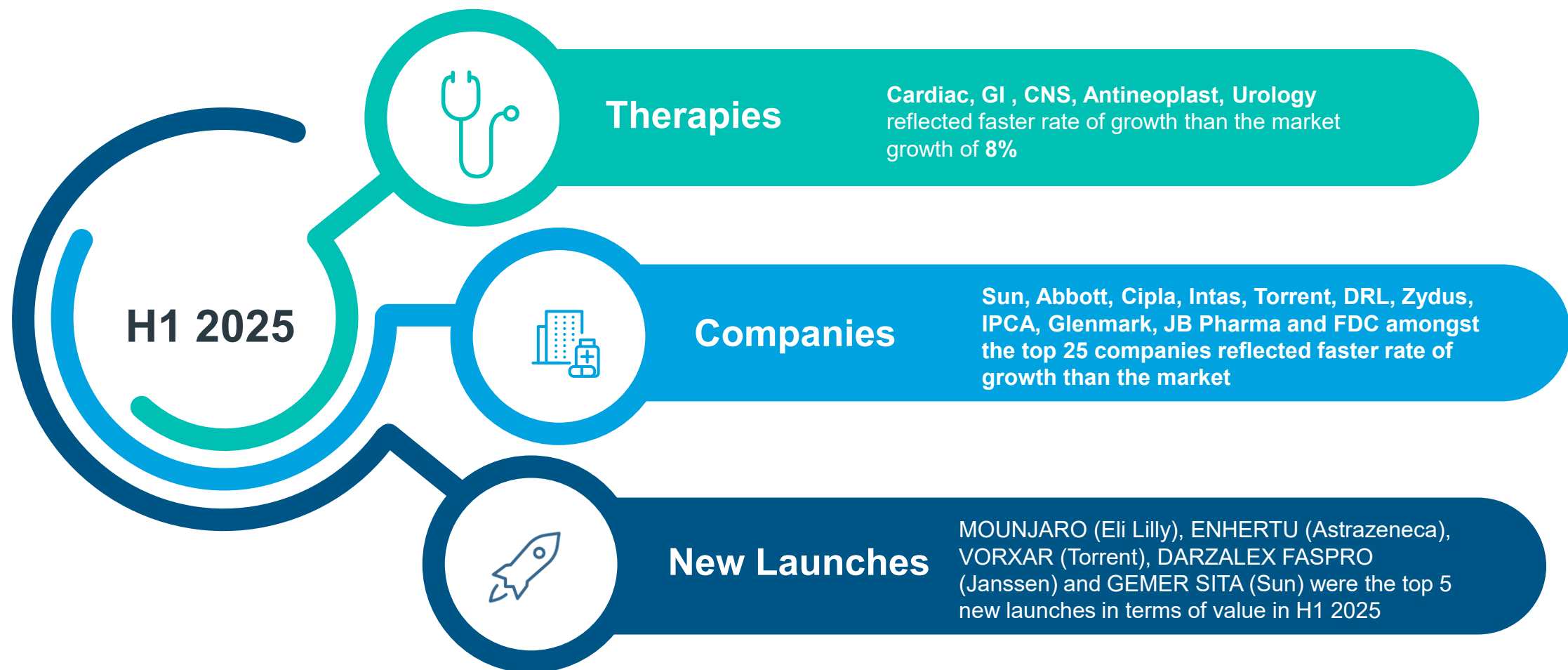
H1 2025 Key highlights

H1 2025 at a glance

Share of MNCs and Chronic TAs has gone up by 1% due to Mounjaro launch .
Amongst top therapies, Cardiac and Neuro therapies reflected double digit growth



Key highlights



H1 2024 vs. H2 2025 growth
Source: TSA MAT June 2025 dataset
Growth mentioned is Jan-Jun'25 quarter growth over Jan-Jun'24 quarter

Thank You

To learn more about Market drivers,
current and emerging trends, current
growth patterns, and market challenges
[contact us.](#)

