



Indian Pharmaceutical Market Quarterly Insights – Q1 2021 (Jan-Mar)

First Edition

Report Release Date: May 2021
Dataset: TSA March 2021

Market achieved a healthy 9% growth for consecutive quarters driven by growth in Acute TAs and a revival in the performance of metros



- Overall IPM market size: ₹156,797 Cr. (MAT March); ₹ 39,815 Cr (Q1 Mar 2021)
- Growth in Sales Value (Previous Period Growth ('PPG')): 4% (MAT); 9% (Q1 2021)
- Acute TAs growth (9% PPG) outperformed Chronic TAs growth (8% PPG) in Q1



- While **Cardiac** and **Neuro/CNS** indicated double digit growth, degrowth in Chronic **Respiratory. Chronic** and slower single digit growth for **Anti-Diabetes** pulled down growths for **Chronic TAs**



- **Acute TAs of Gastro, VMN, Derma and Gynae** grew in double digits and propelled performance for the segment. However, **Respiratory, Acute** and **Anti-infectives** continue to degrow

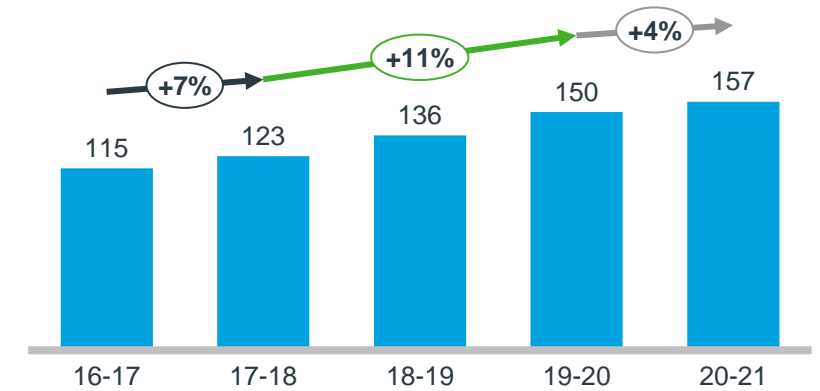


- Relative performance: 9% (Indian Pharma Cos); 7% (MNC Pharma Cos) for Q1 2021
- Intas, Torrent, Aristo and Glenmark led growth among Top 15 Indian Pharma Co's while Mylan and Allergan led growth among Top 15 MNC Pharma Co's

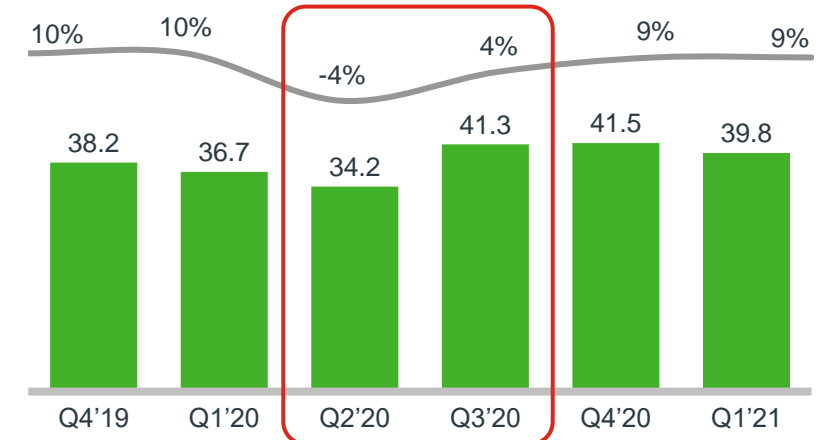


- Geographical growth for the PPG: 8% (Metros, indicating recovery), 9% (Class 1 Towns, indicating stability); 9% (Ex-urban markets, indicating decline)

MAT Progress, Val ₹ '000 Cr.











QTR Progress, Val ₹ '000 Cr.

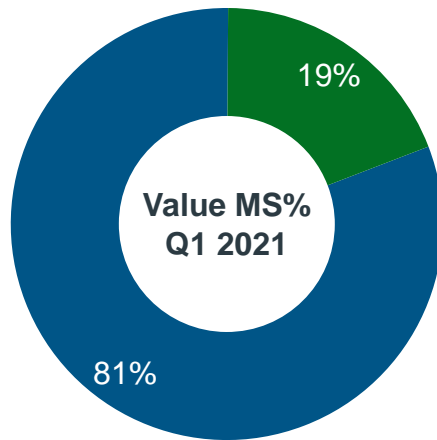


Growth indicators and recovery more pronounced in Indian Companies when compared to their MNC peers, though growth gap has reduced

Indian Companies Performance

Value: ₹32,231 Cr. Value; Growth: 9% PPG









PPG	TA Impact				
 7%	Neuro	Cardiac	Gastro	Anti-Diab.	Pain
 7%	Resp	AI	Cardiac	Viral	Gastro
 6%	AI	Cardiac	Gastro	VMN	Derma
 6%	Anti-Diab.	Cardiac	Resp	AI	Gastro
 10%	AI	Gastro	VMN	Pain	Neuro
 11%	Neuro	Cardiac	Anti-Diab.	Pain	Gastro
 10%	Cardiac	Gastro	Neuro	VMN	Anti-Diab.
 10%	Gastro	Resp	Cardiac	Derma	Pain



Indian Companies
MNC Companies

MNC Companies Performance

Value: ₹7584 Cr. Value; Growth: 7% PPG

PPG	TA Impact				
 7%	Anti-Diab.	Gastro	VMN	Neuro	Cardiac
 3%	Derma	AI	Vacn	Pain	Horm
 7%	VMN	Vacn	AI	Cardiac	Gastro
 5%	Anti-Diab.	Cardiac	Resp	Vacn	Pain
 5%	Anti-Diab.	Pain	Opth	Cardiac	Neuro
 6%	Anti-Diab.	Cardiac	Resp	---	---
 147%	Viral	AI	Gynaec	Cardiac	Derma
 2%	Pain	Neuro	Derma	Anti-Diab.	---

MAT Mar 2021 vs. MAT Mar 2020 as well as Qtr. Jan-Mar 2021 vs. Qtr. Jan-Mar 2020 growth;
 Color Code: **Growing faster than/at par with market**, **Growing slower than market**, **Showing degrowth and growing slower than market**
 Source: IQVIA TSA March 2021

Driven by Respiratory and Anti-diabetes, Chronic therapies indicated marginally slower growth of 8% during the period



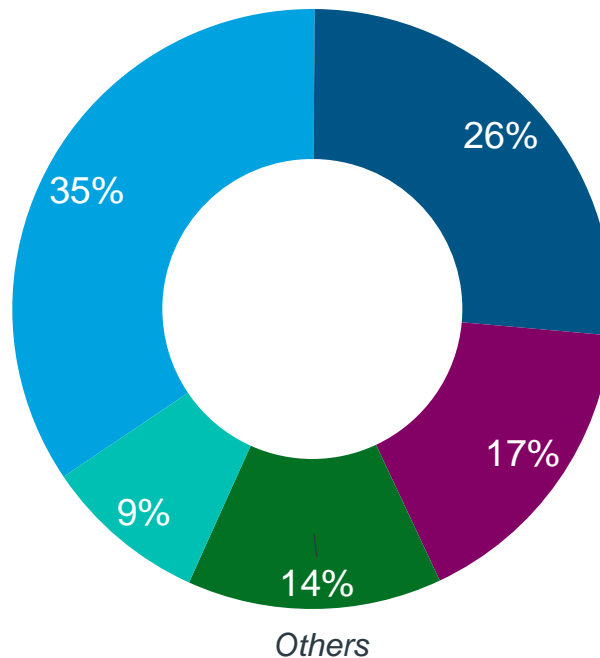
Cardiac

- *Previous period growth: Value: 10%; Volume: 2%*
Sequential quarter growth: Value: 3%; Volume: 1%
- Statins, Hypotensive Dual Combination and Anti-Coagulants, which together make up 50% of Cardiac therapy, have shown double digit value growth (10%,12%,24% respectively for the previous period growth)
- Ticagrelor within Anti-Coagulants has indicated high volume growth of 30% for the previous period growth post LoE



Respiratory (Chronic)

- *Previous period growth: Value: -8% and Volume: -20%*
Sequential quarter growth: Value: -9% and Volume: -13%
- Levocetirizine + Montelukast is the largest impacted molecule (Value: -16% Volume -20% PPG)
- Bilastine + Montelukast combination is now a ₹ ~58 Cr. molecule in last 12 months with monthly sales aggregating to ₹ ~8 Cr; 39 competing brands are present in this market.



Anti-Diabetes

- *Previous period growth: Value: 7%; Volume: 3%*
Sequential quarter growth: Value: -2% Volume -3%
- Glimepiride + Metformin (Traditional Oral Anti-Diabetes) has shown growths (Value: 10%; Volume 3% in PPG)
- High volume growth seen from Vildagliptin and Vildagliptin + Metformin (~55% PPG) post LOE



Neuro / CNS

- *Previous period growth: Value: 12%; Volume: 6%*
Sequential quarter growth: Value: 1% Volume -2%
- Anti-Depressant and Anti-Epileptics, which together constitute 50% of the TA's, have grown by 15% and 10% respectively (PPG)
- Amitriptyline plain & combinations within anti-depressants have shown high growth of ~20% value PPG

Improved performance in the top four Acute therapies including in the anti-infectives segment. Acute Respiratory continues to struggle.

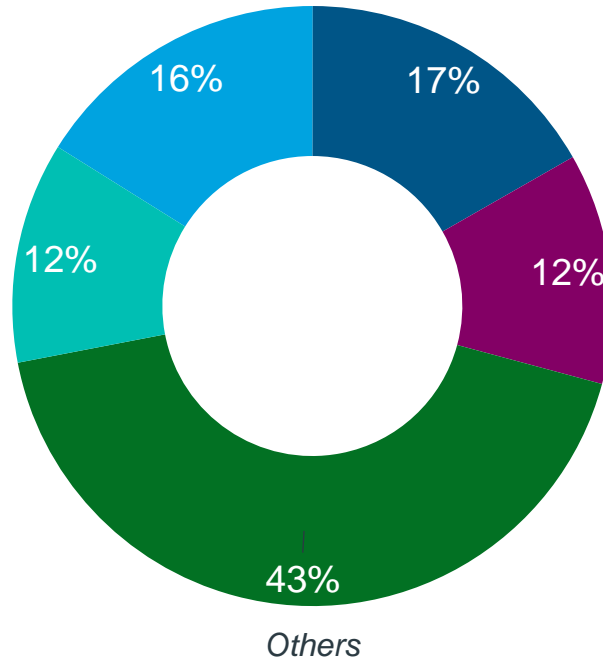


Anti-Infectives

- Marginal improvement in the Anti-Infectives segment: De-growth has declined: Value: **-6%** Volume: **-17%** (PPG)
- Improved performance largely on account of Injectables: Value growth of **7%** (PPG). However, Oral solids and Oral liquids continue to see degrowth of **-10%** and **-28%** respectively (PPG)
- Volumes however continue to show heavy decline across all three categories with **-4%**, **-12%** and **-28%** degrowth in injectables, solids and liquids respectively (PPG)

Derma

- Previous Period Growth Value **13%** and **9%**
- Cosmetic Derma products have registered better growth compared to medical derma categories
- Anti-Fungals have shown improvement from **-1%** to **-4%** (PPG), but Emollients have registered strong value growth of **19%** (PPG)
- Antiseptic Disinfectant recorded a value growth of **12%**



Gastrointestinal

- Largest acute therapy in Q12021
- Previous period growth: Value **17%** Volume **19%**
- Most categories, including Antiseptic ulcerants, laxatives, antacids and digestive enzymes have shown high value growth of **~15%-20%** (PPG)
- Antipeptic Ulcerants, which is the largest category in Gastro with **~40%** contribution to therapy, has shown a value growth of **15%**.

Vitamins Minerals & Nutrients

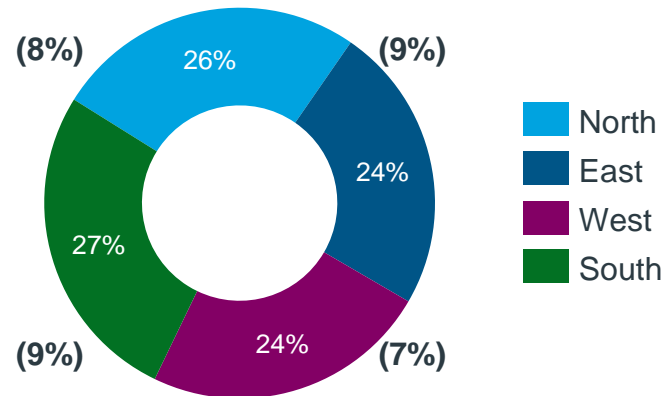
- Previous period growth: Value: **16%** Volume: **12%**
- Food supplements has shown a **26% value growth** while Vitamin C products have shown a **50% value growth** (PPG)
- Major categories, including calcium products, have shown positive value growth trends

MAT Mar 2021 vs. MAT Mar 2020 as well as Qtr. Jan-Mar 2021 vs. Qtr. Jan-Mar 2020 growth
Source: IQVIA TSA March 2021

South and East zones lead growth performance although West has grown at a slower pace. Metros indicate a recovery though lower town classes continue to lead growth

Zonal Dynamics

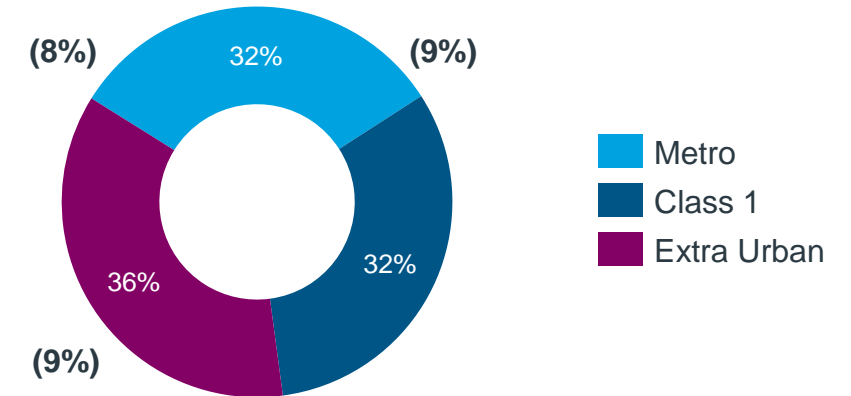
Qtr. Jan - Mar 21: ₹39,815 Cr., QOQ Gr (9%)



- **South** is the leading zone by contribution; growing at **9%** PPG primarily driven by Tamil Nadu, Andhra Pradesh and Telangana
- **East** is the second highest growing zone with growth of **₹ 789 Cr.** PPG primarily driven by **Bihar, Assam** and **West Bengal**
- Among the top 10 Regions, **high growth drivers were Uttar Pradesh (10% PPG), Tamil Nadu (13% PPG), Bihar (14% PPG), Mumbai (12% PPG) and Madhya Pradesh (10% PPG)**

Town Class Analysis

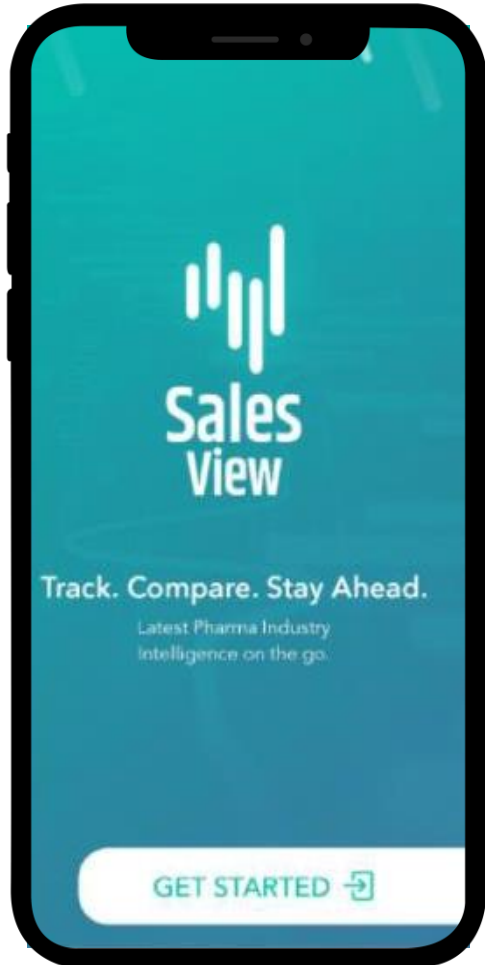
Qtr. Jan - Mar 21: ₹ 39,815 Cr., QOQ Gr (9%)



- **Extra Urban** continue to lead the market
- **Metros** indicated higher growths primarily led by larger cities like **Mumbai (12% PPG), Hyderabad (9% PPG) and Delhi (2% PPG)**
- Select top metros like **Kolkata (-1% PPG), Chennai (-1% PPG) and Bangalore (-1% PPG)** continued to show degrowth in the current quarter

MAT Mar 2021 vs. MAT Mar 2020 as well as Qtr. Jan-Mar 2021 vs. Qtr. Jan-Mar 2020 growth
Source: IQVIA TSA March 2021

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Abbreviations List and The Team

Abbreviations:

- AI – Anti-Infectives
- Cardiac – Cardiovascular
- Cr. – Crores
- Derma – Dermatology
- Gastro – Gastroenterology
- Gynaec – Gynaecology
- IPM – Indian Pharmaceutical Market
- LOE – Loss of Exclusivity
- MAT – Monthly Assessment Trend report
- MNC – Multinational corporations
- PPG – Previous Period Growth
- Qtr. – Quarter
- Respi – Respiratory
- TAs – Therapeutic Areas
- VMN – Vitamins, Minerals and Nutrients

The Team

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Thank You

To learn more about Market drivers, current and emerging trends, current growth patterns, and market challenges contact us via <https://bit.ly/3aEILzC>

