

A Study of Pharmaceutical Industry Trends and Development Along with Healthcare Practices

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Abstract

Global pharmaceutical markets are amidst major discontinuities. While development in created markets will moderate down, developing markets will turn out to be progressively important in the coming decade. The Indian pharmaceuticals market, along with the markets of China, Brazil and Russia, will lead development inside these markets. The Indian pharmaceuticals market has attributes that make it novel. In the first place marked generics rule it is compensating for 70 to 80 percent of the retail market. Second, neighborhood players have delighted in a prevailing position driven by definition development abilities and early investments. Third, price levels are low, determined by exceptional rivalry. The Indian pharmaceuticals market has attributes that make it novel. In the first place, marked generics rule, compensating for 70 to 80 percent of the retail market. Second, neighborhood players have delighted in a prevailing position driven by definition development abilities and early investments. Third, price levels are low, determined by exceptional rivalry. While India positions 10th globally as far as worth, it is positioned third in volumes. These attributes present their own chances also, challenges. In 2007, we attempted an activity to evaluate the capability of the market by 2015. Around then, the nation was starting to observe more prominent moderateness and higher spending across a scope of classes driven by a time of changes. The aggregate market for healthcare products and administrations had developed at an intensified yearly development pace of 14% from 2000 to 2005. The pharmaceutical industry had developed at an accumulated yearly development pace of 9% during that period. We felt in 2007 that the Indian pharmaceutical market was ready for a reasonable and discernable advance up in its development direction.

Keywords: *Pharmaceutical Industry, Healthcare Practices, Global pharmaceutical markets, Indian pharmaceutical market.*

1. INTRODUCTION

Global pharmaceutical markets are amidst major discontinuities. While development in created markets will moderate down, developing markets will turn out to be progressively important in the coming decade. The Indian pharmaceuticals market, along with the markets of China, Brazil and Russia, will lead development inside these markets. In our previous report, India Pharma 2015 – Unlocking the Potential of the Indian Pharmaceutical Market, we projected that the market would develop at a accumulated yearly development pace of 12 to 14 percent to turn into a USD 20 billion to USD 24 billion market by 2015. This development would be driven fundamentally by rising salaries, and be upheld by five different variables: improved medical framework; ascend in the pervasiveness and therapy of ongoing illnesses; more prominent health protection inclusion; dispatches of protected products; and new market creation in existing void areas.

The Indian pharmaceutical industry has been seeing an amazing development in the new period. The industry has been gaining huge headway as far as foundation development, innovation base, product fabricating, and even exports. The export market of the Indian pharmaceutical industry has been developing continually with the production of financially savvy drugs. The advancement of the Indian pharmaceutical industry can be partitioned

into two stages: the pre-patent system before 2005 and post patent after 2005. In the pre-patent time frame, the industry perceived just cycle licenses.

Although, in 2005 India entered the product patent system which denoted the finish of a ensured time and the start of another stage with the reconciliation of Indian players into the global market. While measure patent has helped the Indian pharmaceutical industry form into a top notch generics industry, product patent has empowered new drug revelations throughout the long term.

2. LITERATURE REVIEW

Rani, Diksha (2010) Economic changes have achieved significant changes in the Indian pharmaceutical industry in regard of authorizing strategy, import limitations, unfamiliar direct speculation, and creation control. The current study endeavors to cover the Indian pharmaceutical industry exchange from 1991 to 2018, in light of optional data accessible from Center for Monitoring Indian Economy's Economic Outlook. The target of this paper is to discover the patterns in export and import of pharmaceutical items during the study time frame. The significant finding of the study is that the export of drugs (details) is more than the imports of pharmaceutical items.

Chitra, Muthu and Kumar (2010) Health Status of any nation relies on its preventive, therapeutic, and primitive measures. Yet, to carry out these actions with accessible gifted HR, and framework, the development of the pharmaceutical market is a fundamental one. Health Status is a component of health professionals, health framework, creation, and developments in the health area, and the idea of government projects and arrangements. The Government of India uncovered 'Pharma Vision 2017' pointed toward making India a worldwide innovator in start to finish drug creation. Consent time for new offices has been decreased to help ventures. Further, the public authority presented gadgets, for example, the Drug Price Control Order and the National Pharmaceutical Pricing Authority to manage the issue of reasonableness and accessibility of medicines.

Chaudhuri, Sudip (2013) most agricultural nations rely upon imports for the stock of fundamental medicines. Many agricultural nations have been discovering it incredibly hard to advance nearby creation. In any case, regardless of being a Least Developed Country (LDC), Bangladesh has prevailing with regards to fostering a pharmaceutical industry. The ascent of the pharmaceutical business in Bangladesh is ascribed to the Drug Ordinance of 1982. This made a business opportunity for the neighborhood firms for basic nonexclusive plans which were prior imported or fabricated by the unfamiliar firms. Neighborhood firms got the chance and emotional development of the business drove by nearby firms followed. However, assembling of dynamic pharmaceutical fixings was ignored. This didn't compel the development at first with the accessibility of modest supplies from India and afterward China. Be that as it may, this has arisen as a basic bottleneck today. Bangladesh, as a LDC abrogated item patent insurance in pharmaceuticals in 2008 and how the 1982 Ordinance helped nonexclusive items, the adjustment of the patent system has been accomplishing for protected items. Bangladesh has acquainted with the market various protected items at exceptionally low costs. This is a critical turn of events.

Sindkhedkar, Milind (2005) Pharmaceutical industry in India has had critical beneficial outcome to health care results in India and other creating just as evolved nations. Indian pharma organizations have utilized greatness in manufactured natural science and specialty of figuring out to effectively foster many savvy conventional medicines. Consenting to of TRIPS arrangement and insurance of item licenses prompted development of Indian pharma research. Definite depiction of every one of the three significant spaces of Indian pharma research, to be specific conventional exploration, biosimilars and drug revelation, has been endeavored with unique spotlight on drug disclosure.

Iankumaran, G & Selvi, Darling (2016) Tamil Nadu has a broadened fabricating area and highlights among the innovators in a few enterprises like vehicles and auto segments, designing, pharmaceuticals, pieces of clothing,

material items, cowhide items, synthetics, plastics, and so on It positions first among the states in quite a while of number of plants and modern specialists. Tamil Nadu has an all-around created framework with an amazing street and rail organization, three significant ports, 15 minor ports, and seven air terminals across the state giving phenomenal network. This paper features the Industrial Potentiality and Entrepreneurial Avenues in Tamil Nadu by considering Number of Registered Units, Investment, Employment, accomplishment of New Entrepreneur-Cum-Enterprise Development Scheme, different sponsorship plans, Amma Skill Training and Employment Scheme and Micro and Small Enterprises Facilitation Councils.

Kumar, Sanjay and Jain (2017) The motivation behind this paper is to comprehend the part of data innovation (IT) in the pharmaceutical industry in India and its impact on cost, efficiency, consistence, and nature of the pharmaceutical items. A poll was created containing 22 things, which was shipped off 400+ pharma professionals working in various elements of 45 unique associations. An aggregate of 111 reactions which addressed various associations including makers of sterile drug items, non-sterile drug items, dynamic pharmaceutical fixings, and mixes of these sorts of items were gotten and broke down. For ANOVA examination, respondents were partitioned into two gatherings. In light of the IT spending as a level of the all out financial plan, the principal bunch incorporated the respondents who affirmed that their association spent under 4% of the absolute yearly spending plan; while the subsequent gathering incorporated the respondents who affirmed that their association spent over 4% of the complete yearly spending plan.

Nagarkar, Jeevan and Rao, Prakash (2013) Purpose: The reason for this paper is to inspect the value execution of chose Indian and global pharmaceutical organizations working in India. System: A quantitative investigation methodology was embraced utilizing securities exchange results and incomes subtleties for the years 2011-16 for three Indian possessed and three worldwide pharmaceutical ventures. The study focused on the utilizing seat mark Bombay Stock trade value changes of pharmaceutical organizations to comprehend their value execution. Discoveries/Interpretation: The outcomes demonstrate that in the course of recent years Indian organizations have performed with high pace of monetary returns contrasted with the MNE based organizations. The global pharmaceutical organizations in India scarcely have any obligation on their books of records since they don't have huge innovative work communities in India.

Singh, Vikram and Chakraborty (2017) The Indian pharmaceutical area is enormous and has the capability of a worldwide pioneer for low-evaluated excellent drugs. The new patent guidelines emphatically affected the drug industry in India. There is a genuine decrease in the quantity of pharma licenses as of late after necessary authorizing for drugs was carried out in India. While guidelines are intended at decreasing the costs of fundamental drugs, there are venture related issues when a patent is exposed to willful authorizing.

Tannoury, Maya and Attieh (2017) developing Markets address an uncommon open door for the pharmaceutical industry. Albeit an exact definition isn't yet accessible, financial specialists characterize developing business sectors as creating prosperous nations in which venture is required to bring about higher pay notwithstanding high dangers. Qualifying a market as arising isn't just founded on the economic status of the country yet on a few standards that render the definition material to every country. Jim O'Neil, resigned administrator of resource the executives at Goldman Sachs, instituted two abbreviations utilizing the names of the nations of the two driving economies of developing business sectors: first, the BRIC nations (Brazil, Russia, India, and China, and later, BRICS, which included South Africa) and afterward the MIST nations (Mexico, Indonesia, South Korea, and Turkey), which followed years after the fact as the second level of countries.

3. INDIAN PHARMACEUTICAL INDUSTRY

The Indian Pharmaceutical industry is on the limit of turning into a significant global market by 2017. Numerous specialists accept that the Industry can possibly develop at a sped up 15 to 20% CAGR for the following 10 years to reach between US\$49 billion to US\$74 billion of every 2017. The Indian pharmaceuticals market is seeing powerful changing trends like huge acquisitions by multinational organizations in India, expanding investment by homegrown and international parts in India, more profound entrance into the provincial markets, development and accessibility of healthcare and impetuses for setting up unique economic zones (SEZ's). Indian Pharma organizations are as of now major re-appropriating accomplices of global Pharma organizations. Research and Development in India is getting more creative. Homegrown organizations have reinforced their situation on the planet for providing arrangements across the pharmaceutical worth chain. They are probably going to turn into a contender of global Pharma in the space of assembling and R&D, and an expected accomplice in others. The social, segment and

economic setting in which the global pharmaceutical industry works is quickly evolving. Globally, pharma organizations are confronting pressure from governments and citizens the same at diminishing costs of drugs and starting result based valuing. All the while, there is a huge decrease in R&D productivity, reduced pipeline for new drugs, expanded drug disclosure costs just as expanded administrative measures that organizations need to fight with. The Indian pharma industry is giving indications of powerful development. The homegrown pharma market is required to develop at a CAGR of 15% to 20% to arrive at a worth anyplace between US\$ 50 billion and US\$74 billion by 2017.

Market Size

The Indian pharma industry, which is required to develop more than 15% per annum somewhere in the range of 2015 and 2017, will beat the global pharma industry, which is set to develop at a yearly pace of 5% between a similar period!. The market is required to develop to US\$ 55 billion by 2017, subsequently arising as the 6th biggest pharmaceutical market globally by outright size, as expressed by Mr Arun Singh, Indian Ambassador to the US. Marked generics overwhelm the pharmaceuticals market, comprising almost 80% of the market share (as far as incomes). India has additionally kept up its lead over China in pharmaceutical exports with a year-on-year development of 11.44 percent to US\$ 12.91 billion in FY 2015-16, as indicated by data from the Ministry of Commerce and Industry. Imports of pharmaceutical products rose insignificantly by 0.80 percent year-on-year to US\$ 1,641.15 million. Generally drug endorsements given by the US Food and Drug Administration (USFDA) to Indian organizations have almost multiplied to 201 in FY 2015-16 from 109 in FY 2014-15. The nation represents around 30% (by volume) and around 10% (esteem) in the US\$ 70-80 billion US generics market. India's biotechnology industry involving bio-pharmaceuticals, bio-administrations, bio-horticulture, bio-industry and bioinformatics is normal develop at a normal development pace of around 30% per year and arrive at US\$ 100 billion by 2025. Biopharma, including antibodies, therapeutics and diagnostics, is the biggest sub-sector contributing almost 62% of the all-out incomes at Rs 12,600 crore (US\$ 1.88 billion).

Investments

The Union Cabinet has given its gesture for the change of the current Foreign Direct Investment (FDI) strategy in the pharmaceutical sector to permit FDI up to 100 percent under the programmed course for assembling of medical gadgets subject to specific conditions. The drugs and pharmaceuticals sector pulled in total FDI inflows worth US\$ 13.85 billion between April 2000 and March 2016, as indicated by data delivered by the Department of Industrial Policy and Promotion (DIPP). A portion of the significant investments in the Indian pharmaceutical sector are as per the following:

- India's biggest drug creator Sun Pharmaceutical Industries Limited has gone into a dispersion concurrence with Japan's Mitsubishi Tanabe Pharma Corporation to market 14 solution brands in Japan.
- Syngene International Limited will set up its fourth select Research and Development (R&D) focus named Syngene Amgen Research and Development Center (SARC) for a US-based biotechnology organization Amgen Incorporation in Bengaluru.
- India's third biggest drug creator Lupin Limited intends to document its first bio comparable Etanercept for endorsement in Japan, world's second biggest drug market, in 2016.
- Rubicon Research Pvt Ltd, an agreement research and assembling administrations firm, is in cutting edge converses with Everstone Capital and a couple of high-total assets Individuals (HNI) to raise up to Rs 240 crore (US\$ 35.79 million), which will be utilized to build the organization's assembling capacities.
- Lupin Ltd plans to get an arrangement of 21 conventional brands from Japan-based Shionogi and Co Ltd for Rs 10.08 billion (US\$ 150.3 million), which will assist with fortifying its quality on the planet's second biggest pharmaceutical market.
- International Finance Corporation (IFC), the investment arm of the World Bank, plans to put upto US\$ 75 million in Glenmark, which is hoping to raise around US\$ 200 million for extension and the dispatch of a few new products in India and other developing markets throughout the following three years.

- Cipla Limited intends to contribute around Rs 600 crore (US\$ 89.47 million) to set up a biosimilar fabricating office in South Africa for making moderate malignancy drugs and developing its quality in the market.
- Rusan Pharma, a firm which has some expertise in de-habit and agony the board products, plans to contribute Rs 100 crore (US\$ 14.91 million) in a R&D focus and an assembling unit in Kandla, situated in Kutch District in Gujarat.
- Pink Blue Supply Solutions Pvt. Ltd, a clinical supplies supplier, has raised Rs 1.5 crore (US\$ 0.22 million) in a seed round of subsidizing from TermSheet.io, an exchange centered specialist organization for new companies and financial backers.
- The Medicines Patent Pool (MPP) has consented to a permitting arrangement with six Indian drug creators for the nonexclusive assembling of four antiretrovirals (ARV) and hepatitis C direct-acting antiviral drug Daclatasvir.
- Dr Reddy's Laboratories, one of the significant pharmaceutical organizations of India, has gone into an essential cooperation concurrence with Turkey-based TR-Pharm, to enlist and along these lines market three biosimilar products in Turkey.
- Lupin has finished the securing of US-based GAVIS Pharmaceuticals in an arrangement worth US\$ 880 million, which is required to upgrade its product pipeline in dermatology, controlled substances and high-esteem claim to fame products.
- Cipla Ltd, one of the significant pharmaceutical and biotechnology organizations in India, has obtained two US-based conventional drug producers, InvaGen Pharmaceuticals Inc. furthermore, Exelan Pharmaceuticals Inc., for US\$ 550 million, which is required to reinforce Cipla's US business.
- Emcure Pharmaceuticals has procured Canada's International Pharmaceutical Generics Ltd and its marketing arm Marcan Pharmaceuticals to support its global development drive.
- Cipla reported the obtaining of two US-based organizations, InvaGen Pharmaceuticals Inc. what's more, Exelan Pharmaceuticals Inc., for US\$550 million.
- Glaxosmithkline Pharmaceuticals has begun work on its biggest green field tablet producing office in Vemgal in Kolar area, Karnataka, with an expected investment of Rs 1,000 crore (US\$ 149.11 million).
- Lupin has procured two US based pharmaceutical firms, Gavis Pharmaceuticals LLC and Novel Laboratories Inc, in an arrangement worth at US\$ 880 million.
- Several online pharmacy retailers like Pharm Easy, Netmeds, Orbimed, are drawing in investments from a few financial backers, because of twofold digit development in the Rs 97,000 crore (US\$ 14.46 billion) Indian pharmacy market.
- Stelis Biopharma declared the advancement development of its altered, multi-product, biopharmaceutical fabricating office at Bio-Xcell Biotechnology Park in Nusajaya, Johor, Malaysia's park and biological system for modern and healthcare biotechnology at an all-out project investment measure of US\$ 60 million
- Strides Arcolab went into a permitting concurrence with US-based Gilead Sciences Inc to fabricate and disseminate the last's expense effective Tenofovir Alafenamide (TAF) product to treat HIV patients in non-industrial nations. The permit to produce Gilead's minimal expense drug stretches out to 112 nations.

The Development of Indian Pharmaceutical Industry

The allopathic or British framework appeared after British dealers came into India and later colonized India and turned into the decision control over the country. The kickoff of first medical physicist shop by Scotch M. Bathgate in Kolkata in 1811 turned into the benchmark in establishment of pharmacy practice in India. India took in excess of 100 years to set up and foster its own medicines and market. The Development of this industry began in 1892 when

Dr. P.C.Ray set up Bengal chemicals and Pharmaceuticals works, later consolidated in 1901. This was trailed by foundations of Alembic Chemical Works in 1907 and Bengal Community in 1919. Nonetheless, there was no research and development in the pre autonomy time. At first India as well as comprised of makers instead of pioneers, trailblazers and engineers. India anyway began delivering various natural products like quinine, emetine, strychnine and morphine just as manufactured drugs like Nikethamide. (Hardas, 2012) In 1911, the Indian medication market has accomplished its situation in British industry, after endorsement of the pilgrim patent law. Lion's share of drugs were imported from different nations, till the ramifications of the Patents Act 1970, with the start of 21st century India set up extremely proficient pharmaceutical ventures, and this was conceivable because of feeble patent assurance of medicines. This change benefits fundamental drugs at reasonable prices and it likewise made work. Presently a day, 90% of medicines, which are being used, are created in India.

Government Initiatives

The Government of India disclosed 'Pharma Vision 2017' pointed toward making India a global forerunner in start to finish drug fabricate. Endorsement time for new offices has been diminished to help investments. Further, the government presented systems, for example, the Drug Price Control Order and the National Pharmaceutical Pricing Authority to manage the issue of reasonableness and accessibility of medicines. Mr Ananth Kumar, Union Minister of Chemicals and Petrochemicals, has reported setting up of chemical center points the nation over, early climate clearances in existing groups, sufficient framework, and foundation of a Central Institute of Chemical Engineering and Technology. A portion of the significant drives taken by the government to advance the pharmaceutical sector in India are as per the following:

- The Government of India intends to set up around eight smaller than normal drug-testing labs across significant ports and air terminals in the country, which is relied upon to improve the drug administrative framework and foundation offices by observing the guidelines of imported and exported drugs and decrease the general time spent on quality appraisal.
- India is relied upon to rank among the best five global pharmaceutical advancement center points by 2017, in view of Government of India's decision to permit 50% public subsidizing in the pharmaceuticals sector through its Public Private Partnership (PPP) model.
- Indian Pharmaceutical Association (IPA), the professional relationship of pharmaceutical organizations in India, plans to get ready data respectability rules which will assist with estimating and benchmark the nature of Indian organizations with global friends.
- The Government of India plans to boost mass drug makers, including both state-run and private organizations, to support 'Make in India' program and lessen reliance on imports of Active Pharmaceutical Ingredients (API), almost 85% of which come from China.
- The Department of Pharmaceuticals has set up a between ecclesiastical co-ordination panel, which would intermittently survey, organize and work with the goal of the issues and limitations looked by the Indian pharmaceutical organizations.
- The Department of Pharmaceuticals has wanted to dispatch an investment asset of Rs.1,000 crore (US\$ 149.11 million) to help new companies in the research and development in the pharmaceutical and biotech industry.

Attributes of Indian Pharmaceutical Industry

India involves a huge spot in the global market given its imaginative figuring out nonexclusive drugs and dynamic pharmaceutical fixings (API). India is a significant part in re-appropriating clinical research, and contact research and assembling administrations (CRAMS) portions. The nation has the most noteworthy number of assembling offices (332 destinations) supported by the US Food and Drug Administration (US FDA). In 2011, 33% of US FDA supported shortened new drug applications (ANDA) were from Indian organizations (Exim Bank, 2015). Pharmaceutical products are grouped into two sections: detailing (measurement structures) and mass drugs (APIs). The drug price control request (DPCO) characterizes a detailing as "a medication handled out of, or containing at least one drugs with or without utilization of any pharmaceutical guides, for inner or outer use for or in the analysis, therapy, alleviation or anticipation of infection." Further, the DPCO characterizes mass drug as "any pharmaceutical,

chemical, natural or plant product including its salts, esters, stereoisomers and subsidiaries, adjusting to pharmacopoeial or different norms indicated in the Second Schedule to the Drugs and Cosmetics Act, 1940 (23 of 1940), and which is utilized all things considered or as a fixing in any formulation"(Joseph, 2012). The portion of homegrown production of plan is 40 to 50 percent of exports while on account of production of mass drugs the offer is 10 to 20 percent of exports. The Indian pharmaceutical industry is overwhelmed by exports of both mass drugs and definitions, which contributed almost 60% to the industry's sales in 2013–14.

Evolution of Indian Pharmaceutical Sector

1970-90

- Indian Patent Act passed in 1970
- Several homegrown organizations start operations
- Development of production foundation
- Export drives taken

1990-2010

- Changed market
- Indian organizations progressively dispatch operations in unfamiliar nations
- India a significant destination for nonexclusive drug producing
- Approval of Patents (Amendment) Act 2005, which prompted selection of product licenses in India

2010

- Increased patent filings by pharma players
- Likely reception of more up to date sales models, for example, channel the executives, KAM and CSO
- The National Pharmaceutical Pricing Policy, 2012 (NPPP-2012)

2010-15

- 2013: New Drug Pricing Control Order gave by Directorate of Food and Drugs this will lessen the prices of drugs by 80%
- 2014: 100 percent FDI permitted in medical gadget industry. The investment will be steered through programmed course
- Leading Indian pharma organizations are raising assets forcefully to support securing in homegrown just as international market to expand their product portfolios
- 2015: India has 10,500 assembling units and more than 3,000 pharma organizations
- National Health Policy Draft 2015 to expand use in health care sector
- Patent Act Amendment 2015, it remembers corrections for Patent Act 2002

2016 onwards

- In Union Budget, 2016, FDI expanded to 74 percent in existing pharmaceutical organizations

- The Government of India uncovered 'Pharma Vision 2017' pointed toward making India a global innovator in start to finish drug produce. Endorsement time for new offices has been diminished to support investments.

4. CONCLUSION

The Indian pharmaceutical industry has seen major underlying changes in its exchange direction post 1991. The progressions in the design of export direction have brought about an adjustment of the production structure. There is a need to keep up price seriousness in the international market and to search for the alternatives to diminish costs. The absence of product patent protection for pharmaceuticals and agrochemicals led many multinationals to limit their portfolio to patent expired products or to a few selected patented products. This brought about a disintegration of their market share since neighborhood producers presented the most exceptional medicines through figuring out. In this way, the current study shows that the Indian pharmaceutical industry is generally export-situated. Further, the export of drug plans is more than the export of mass drugs. Pharmaceutical Industry will see a complete makeover, in days to come from mass assembling, the industry may need to change to architect drug', which are uniquely crafted. Explicit populace must be treated for explicit infections, in light of their hereditary cosmetics. As we dig further into the sub-atomic and cell levels of pharmacology mass assembling will free its sheen.

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