

Abbott India lines up 100 product launches over the next 5 years

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Abbott India, which is listed on the BSE, currently offers over 110 brands which cover multiple therapeutic areas such as women's health, gastroenterology, neurology, thyroid, pain management, general care, vitamins and vaccines.



Drug major Abbott India aims to launch around 100 products over the next five years as it looks to strengthen existing therapy areas as well as grow over-the-counter portfolio.

The Mumbai-based firm, which is a subsidiary of US-based Abbott Laboratories, had launched 21 new products in the country last fiscal.

"Abbott plans to launch around 100 products over the next five years. Our focus remains on growing existing therapy areas such as gastroenterology, metabolics, vaccines, central nervous system and women's health," the company's Managing Director Ambati Venu said.

The company is also looking at strengthening its over-the-counter portfolio with a wider range of product formats, he added.

"In total, our pharmaceutical business covers 90 per cent of therapies in India so our goals are to increase the depth and breadth of the medicines we offer in these areas, ensure broader reach to people in India and continue to launch improved medicines that make it better or easier for people to get healthy," Venu said.

He added that the company's strategic priorities are focused on making life better for the patient.

"Over the next five years, we want to create an innovative healthcare ecosystem that improves access and is based on technology and insights, for both now' and next' therapies," he said.

As part of the growth strategy, the company wants to accelerate its established brands by creating innovative services for patients, doctors, care givers and chemists across the continuum of care, he added.

"And we believe that technology innovation through digital ecosystem is a key in markets like India, with increased penetration due to the recent boom in the telecom sector.

"The current state of digital innovation in India, though rapid, is perhaps being carried out in silos pharma, diagnostics and doctors need to collaborate effectively to truly help improve health for people in India," Venu said.

The company is in the unique position to help connect all the parties and be a holistic healthcare provider across the continuum of care, keeping patients as the focal point and that is going to be the key to company's sustainable success, he added.

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Therapeutic segments related to cardiac, diabetes, derma, neuro portfolio and hospital business fall under another group entity Abbott Healthcare Pvt Ltd (AHPL).

Together, Abbott India and AHPL form the Established Pharmaceuticals business of Abbott in India.