

FICCI Life Sciences Vision 2030: Industry body's success mantra for companies

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FICCI believes that by achieving this Vision 2030, the industry will continue making significant contribution to the economy and healthcare outcomes:

• Industry will sustain its growth trajectory of 11 to 12 percent and grow 7 to 8 times to a size of \$190 billion to \$200 billion, driving 5 to 6 times growth in trade balance contribution to around \$55 billion to \$60 billion, reduction in energy imports and will also create nearly four million new jobs for the country over the next 15 years by the year 2030.

• Will help India becoming the world's largest and most reliable drug

• Providing every Indian access to high-quality, affordable drugs by adopting innovative models and government support, the industry can aspire to drive a 3-4 times increase in the number of treated patients across disease areas.

• Building a global position for India in the innovation space and driving significant economic upside (exports of around \$16 billion to \$18 billion by 2030).

How to realize Vision 2030?

Six Imperatives for the Industry:

FICCI believes that the industry could focus on six imperatives to enhance its competitiveness, deepen penetration and drive a common agenda to sustain growth under Vision 2030:

1. Building new techno-commercial capabilities

Drive innovation at scale by making "smart" choices on the portfolio, building new techno-commercial capabilities, and revamping the operating model by using new approaches such as adaptive trial design to optimise approach for development.

2. Expand presence in emerging markets

Through a focused approach and by building a "global" supply chain and organisation

3. Adopt innovative business models

Enabling deeper penetration and access to drugs even in rural India, using technology to drive access and lower cost, providing integrated care for patients.

4. Upgrade quality systems and infrastructure

By enhancing capabilities to maintain India's image of a reliable, high-quality pharmaceuticals supplier through preventative care culture and capability building in the front-line.

5. Build new-age capabilities to sustain cost

By speed-to-market advantage even across the newly emerging market segments, using automation and new technology to lower costs and ensuring "first time right" dossiers.

6. Collaborate more meaningfully

To support growth the industry has to enhance capability building of quality teams across players.