

Pharmexcil inaugurates Chennai office at Pharmac South 2015

06 July 2015 | News | By BioSpectrum Bureau

Pharmexcil inaugurates Chennai office at Pharmac South 2015



With the objective of giving contract manufacturing a big push, to thrust the growth of the South Indian pharma industry and to boost pharma exports to Africa and ASEAN countries, the southern chapter of IDMA and Pharmexcil organized a two-day conference and exhibition in Chennai from July 3rd to 4th, 2015.

At the event, Pharmexcil and IDMA - with the support of all other South Indian Pharmaceutical Associations - inaugurated the Chennai office of Pharmexcil and had organized a Buyer-Seller meet between the exhibitors and visiting drug importers.

Pharmac South 2015 provided a broad scope to the 250 participating companies to increase their knowledge on new technologies in drug manufacturing; funding and investment options; entering into new strategic alliances with visiting foreign manufactures; and to gain knowledge through seminars on building brands and high performing sales team.

Speaking at the event, S V Veeramani, President of IDMA, said, "As Tamil Nadu is fast growing in exports of pharma drug to countries like Sri Lanka and Africa, IDMA and Pharmexcil felt the need to launch an exclusive office of Pharmexcil in Chennai to support and guide the 350-pharma drug exporters in the southern part of India. Pharmac South 2015 is mainly organized with the objective to educate these pharma exporters on how to double their exports and at the same time maintain highest quality standards."

Revealing some statistics at the inauguration function of the event, Dr V K Subburaj, Secretary, Dept. of Pharmaceuticals,

Ministry of Chemicals and Fertilizers, said that India has become a prime destination for manufacturing of branded and generic medicines with a strong export element.

It is estimated that around 40 per cent of the generic drugs in the US come from India and with Obamacare being introduced this figure is set to steadily rise further. He explained that India's pharmaceutical industry is 4th largest in world in terms of volume and ranks 13th in terms of value.

The present turnover of the industry is Rs 2 lakh crore and it is expected to grow to Rs 4 lakh crore by 2020, with pharma exports contributing to Rs 1 lakh crore.

Understanding the need for a strong policy on bulk drugs, Dr V K Subburaj, assured to the pharma companies that soon there would be an effective policy on bulk drug manufacturing, which will set global standards for production of quality and cost-effective drugs.

He also assured that the Government will take appropriate initiatives in increasing the allocation of funds for R&D, upgradation of manufacturing equipments and setting high quality standards.

Dr Subburaj believes that enforcing a strict regulatory system in bulk drug manufacturing will increase the quality of drug production, which in turn will help the export turnover multiply manifold.

Director of Drugs Control, Tamil Nadu, S. Abdul Khader, said, "This event has set a good platform to bring manufacturers and buyers to meet under one roof." He extended his assurance to the manufactures that the Tamil Nadu Government will bring in single-window clearance of essential drugs without any procedural delays.