

Export of Drug Formulations and Biologics registers continuous growth

By TIOL News Service

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measures taken by Department of Commerce to promote exports include various schemes under the Foreign Trade Policy (FTP), assistance under the Market Access Initiative (MAI) scheme, setting up district export hubs, Transport and Market Assistance Scheme etc. Trade delegations/buyer-seller meets with various countries are regularly organized for the benefit of exporters. Airfare support is also provided to the exporters with a turnover of Rs.30crore and below to encourage participation in business delegations/trade fairs.

The quantum of pharmaceutical exports of past three years, category-wise is as under:

(In Million USD)

S.No.	Category	2018-19	2019-20	2020-21
1	Bulk Drugs, Drug Intermediates	3911	3886	4430
2	Drug Formulations, Biologics	14389	15941	19042

Department of Commerce, in partnership with other stakeholders, is working towards boosting our presence in under penetrated/potential international markets viz. North East Asia, Africa, Middle East, Latin America, South East Asia etc. The Department is also actively taking up with MoHFW/CDSCO for promotion of newer products such as gene therapy, bio-similars, and specialty drugs to drive the next phase of export growth.

This information was given by the Minister of Health & Family Welfare and Chemicals & Fertilizers, Mr Mansukh Mandaviya in a written reply in Lok Sabha yesterday.