Diabetes, cardiac drugs market grows over 3x in 10 years

The anti-diabetes market has grown to nearly Rs 17,000 crore from Rs 5,000 crore in 2014, while the cardiac market has expanded to nearly Rs 30,000 crore from Rs 10,000 crore during this period.



New Delhi: The cardiac and anti-diabetes drugs market in India has expanded more than threefold in the past 10 years, data from market research firm Pharmarack suggested.

The anti-diabetes market

has grown to nearly Rs 17,000 crore from Rs 5,000 crore in 2014, while the cardiac market has expanded to nearly Rs 30,000 crore from Rs 10,000 crore during this period.

Innovative medicines, with their premium pricing and better reach, have pushed the market value up, said Sheetal Sapale, vice president, commercial, Pharmarack.

According to the research company's data, there are four brands now with a turnover of at least Rs 200 crore while there were none a decade ago.

In the <u>diabetes segment</u>, there are close to 13 brands which have a turnover of Rs 200-400 crore.

"If I look at the contribution of these segments to diabetes, it becomes a little mind-boggling. Thirteen brands contribute to almost 26% of the diabetes market today. Imagine how big the brands have become," Sapale said.

As per the data, the number of brands in the diabetes segment has more than doubled from 653 in 2018.

Sapale said that this may have happened as 2019 onwards, all the innovative molecules that came in the diabetes segment gradually started losing their patents.

"The moment they started losing patents, many of the <u>branded generics</u> entered the market. And that's probably the reason why I see this doubling of the market number of brands. Here I have considered only the brands where the turnover is Rs 1-10 crore. But if I want to take the numbers below Rs 1 crore, I will actually get a lot of brands," she added.

News Source:

https://pharma.economictimes.indiatimes.com/news/pharma-industry/diabetes-cardiac-drugs-market-grows-over-3x-in-10-

years/114443398?utm_source=whatsapp_web&utm_medium=social&utm_campaign=socialsharebuttons