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Indian BioServices Industry hits Rs 29,000 crore with 12% growth

PIRAMAL PHARMA SOLUTIONS retains
No 1 position in Indian BioServices Industry - 21

NOVOZYMES SOUTH ASIA PRIVATE LIMITED gains
No 1 position in Indian Industrial Enzymes Industry - 34



"India should focus on innovating drugs and molecules
to emerge as a global leader"

- S Sridhar, President, Organisation of Pharmaceutical
Producers of India (OPPI), Mumbai - 40

“India should focus on innovating drugs and molecules to emerge as a global leader”



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S Sridhar,
President, Organisation
of Pharmaceutical
Producers of India
(OPPI), Mumbai

The Organisation of Pharmaceutical Producers of India (OPPI) has elected S Sridhar as its next President for a period of two years, effective from February 15, 2021. He takes over from Sharad Tyagi, Former Managing Director, Boehringer Ingelheim India Pvt Ltd. Sridhar is currently serving as the Managing Director of Pfizer Limited and is heading Pfizer Inc's commercial business in India. Sridhar has been a member of the Executive Committee of OPPI for the past six years and has also chaired its Finance and Taxation Work Group. He is a strong voice of healthcare transformation in the country and was the chair of FICCI's Pharma Committee till recently. In conversation with BioSpectrum, S Sridhar talks about making a difference to patients, the industry and the country via this new role. *Edited excerpts;*

What is your vision for the pharma sector during your tenure as OPPI President?

I am enthusiastic to be a part of the transformation that OPPI envisions for the Indian healthcare sector. For us, fostering an environment for research and innovation in the country, increasing access and leveraging technology would be the main patient-centric themes. I believe the research-based pharmaceutical industry has a great role to play in India's journey to transform its healthcare and bring in new and better solutions to in the country.

Will the Budget 2021 help the pharma sector in becoming self-reliant and sustainable?

OPPI is glad to note the proposal to increase the permissible Foreign Direct Investment (FDI) limit in Insurance companies from 49 to 74 per cent. This would help health and life insurance companies to seriously explore and invest in the country. We are also enthused by in the proposal to make available Pneumococcal

Vaccine for children across the country. We hope to see strong interventions in the area of adult immunisation and a stronger focus on public-private partnerships to further enhance access to healthcare and medicines for the population of our country. Equally important is the National Research Foundation (NRF) with an outlay of Rs 50,000 crore over five years. We hope biological and pharmaceutical research receives enough provision in this outlay to nurture an innovation-driven ecosystem.

How is the pharma sector looking to make life-saving drugs accessible to the needy?


OPPI and its member companies have been rigorously working with the government to make life-saving drugs accessible to people from all strata. Many of our member companies are partnering with Ayushman Bharat, the largest government-funded healthcare programme in the world, which is expected to benefit 100 million vulnerable families in the country by providing a cover of Rs 500,000 per family each year for secondary and tertiary care. OPPI and its member companies have a long and distinguished history in innovating and distributing life-saving medicines at economical costs around the globe. The COVID-19 pandemic has shown that India should focus on innovating drugs and molecules, in order to emerge as a leader in the global pharmaceutical landscape.

What are the most pressing issues in the pharma sector that require immediate attention?

Innovation - In promoting pharma innovation, India needs to think big, as it has been doing in recent years in other spheres. Since India possesses one of the largest talent pools of medical professionals, which includes researchers, it should aim at emerging as a global pharmaceutical leader by inventing and developing new molecules and addressing solutions to some of the long-standing healthcare problems.

Regulatory compliance - Reduce regulatory compliance burden on the sector in order to improve ease of doing business in the country.

Access to Medicine - Ensuring access to medicines is a challenge in a large country like India. Judicious measures need to be adopted to make sure that drugs are available to all those who need them and when they need them.

Also, India needs more focused research and development in APIs with dedicated facilities. 

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