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Enabling digital technology for sustainable pharma manufacturing and growth in India

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The Indian pharmaceutical sector is one of the fastest-growing sectors and ranks as the third largest by volume in the global market & aptly called as “Pharmacy Of World “. The industry has also showcased a double-digit growth of around 15%, fuelled by the surge in demand for Covid-19 supplies. The market is further expected to witness strong growth of about 9-11% in the current financial year.

The rise of digital Pharma market has transformed the industry

The recent growth in the pharmaceutical industry across the globe has been driven by the increased dependency on innovation and technology. Latest technologies, like AR/VR, artificial intelligence (AI), machine learning 3 D printing and additive manufacturing are assisting pharma companies to step up the research and development process, conducting tests in increasingly less time and adding newness to the products as well as improving efficiencies & compliance in manufacturing.

Covid-19 too has accelerated the adoption of digital technology. With the pandemic's demands, pharma companies are re-evaluating current business styles and transforming the operating ecosystem in flexible, innovative and cost-effective ways. Digital Transformation in the pharmaceutical industry is also very crucial for improved patient care, timely treatment, supervision, cost-effectiveness, and drug development. Quality, Affordability & Accessibility of medicines is also dependant on this transformation

The digital health market is projected to hit \$10.6 billion in revenue by 2025. Telemedicine will be one of the greatest contributors in the e-health market and is expected to reach \$5.4 by 2025—occupying a 25% share in the country's overall healthcare market. Since the beginning of the pandemic, hospitals and healthcare systems across India have revamped their architecture to be more tech-reliant. Most medical centres have replaced traditional face to face consultations with online consultations and remote monitoring. Robotics, cloud computing, e-pharmacies, 5G telecommunications, artificial intelligence (AI), digital infrastructure, have become vital tools for them.

For a country as vast as ours, while it is challenging to set up and scale a fully digital pharma ecosystem that serves all sections of the society, it's not unreachable. With Digitalisation, the risk to cyber security cannot be overlooked as was seen happening in a few Indian pharma companies. To make it a success, improvements need to be initiated as per clinical outcomes, real-time patient tracking services, needs of the population and enhancement in business productivity.

Sustainability needs to go together with the need for innovation

The pandemic pushed sustainability to the back seat. With a higher impetus and focus on doling out huge volumes of essential medicines and vaccines, the consumption of plastics and non-biodegradable products have increased manifold, adding to concerns that hinder the industry's sustainability goals. Going forward, there is a greater need for the industry to address this issue in an intrinsic manner. By exploring the use of single-use plastic alternatives, refining production processes and optimizing supply chains, the industry can not only enhance value but also ensure environmental sustainability.

Covid-19 has also increased the gap between haves and have nots. There has been an inequitable distribution of medical supplies, health care and vaccines. The industry, therefore, needs to work on ensuring social sustainability by focusing on providing access to affordable medicines and treatments to the lower-economy sections. Focus on product quality, patient-first business model, association with healthcare professionals and patients, maintaining ethical standards, and incentives for implementing sustainable practices, will help the pharma industry to achieve the goal of overall sustainability.

What the Budget 2022 means for the future of the Pharma sector

The pharmaceutical sector has responded positively to the finance bill for 2022-23. Apart from a 16 per cent rise in budgetary allocations, the government has also made sunrise sectors eligible for subsidies to build domestic capabilities and boost R&D and extended the timeline for

setting up manufacturing units. This is a promising move that can support the noble mission of creating an *'Atmanirbhar'* Bharat. The finance minister also focussed on creating an open platform for the National Digital Health Ecosystem, comprising digital registries of health providers and health facilities, unique health identity and universal access to health facilities. It is a constructive step towards the digitization of the healthcare system with more accessibility. By introducing the National Tele Mental Health program, under the aegis of NIMHANS, the government has prioritized mental health while boosting digitization and equitable healthcare.

Conclusion

Digitization and sustainability are two important global trends for any industry. The Indian pharmaceutical sector is having a paradigm shift in the last few years. From extensive generic medicines to innovative medicines & transformation in supply change, the industry is constantly growing. However, as our reliance on digitization increases, there is a high chance of derailing from the course of sustainability. India must work towards strengthening its position as the top global pharmaceutical industry by exploring possibilities of innovation through technology, increased R&D initiatives and maintaining overall sustainability as the guiding principle.

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