



सत्यमेव जयते

भारतीय राजदूतावास, पेरू और बोलिविया

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Lima

PRESS RELEASE

Indian Pharma Business Delegation Visits Bolivia

An 80-member business Delegation representing 62 Indian pharma companies visited Santa Cruz De La Sierra, Bolivia on 4th and 5th August 2022. The visit was organised by the Pharmaceuticals Export Promotion Council of India (Pharmexcil), under the Ministry of Commerce & Industry, Government of India in association with the Embassy of India. Cainco was the local partner which provided support in organizing business to business meetings.

2. A conference and B2B meetings were held on the 4th and 5th of August 2022 in Santa Cruz De La Sierra, Bolivia. The inaugural session on 4th August, 2022 was attended by Ms. Ana Lia Lopez, General Director of Export Promotion, Trade and Investment Agreements, Ministry of Foreign Affairs; Dr. Yuri Quisbert, General Director, Dr. Claudia Vargas, Head of Authorization and Marketing and Dr. Marianela Quisbert, Head of Regulatory Affairs and Strategy Management Division, State Agency for Medicines and Technologies in Health (AGEMED); Dr. Juan Villagomez, Executive General Director, Mr. Richard Balanza, Contracting Administrative Professional, Mr. Marco Antonio Palma, Marketing Manager, Central Supply and Health Supplies (CEASS); Mr. Fernando Hurtado, President, Santa Cruz Chamber of Industry, Commerce, Services and Tourism (CAINCO); and Mr. Pablo Mendieta, Director at Bolivian Center for Economic Studies (CEBEC). Mr. Johnny Salvatierra, Hon. Consul General of India in Bolivia attended the session. The session was followed by B2B meetings.

3. In his keynote address, Ambassador Subbarayudu Mandarapu underscored the need for forging partnerships between India and Bolivia in the vital sector of public health. Referring to the strengths of India's pharmaceuticals industry, he outlined how it earned the trust of people world over as a reliable supplier of quality and affordable medicines. He pointed out that Indian pharma is the third largest in the world by volume and the largest provider of generic medicines globally by value. India is also the global hub of vaccine manufacturing as it supplies large quantities of both basic and advanced vaccines worldwide. He invited Bolivian health providers, pharmacies and companies to have beneficial tie-ups with Indian pharma companies.

4. The delegation led by Ms. Lakshmi Prasanna, Director, Pharmexcil aimed to propagate the quality of the Indian Pharmaceuticals and to impress upon the Government Authorities & business stakeholders of Bolivia about the strength of the Indian pharma industry. The delegation comprised manufacturers of Finished Dosage

Formulations (FDFs), Biologicals, Active Pharma Ingredients (APIs), Contract Services & Alternative Medicines. Besides looking for export opportunities in, the Indian companies were also looking forward to investment opportunities for manufacturing, joint ventures and collaborations with Bolivian stakeholders. Further, the opportunities of contract manufacturing, clinical trials etc. offered a great deal of opportunities to overseas companies in India.

5. Indian pharma has gained its strength in integrating the entire chain of production right from APIs to Finished Dosage forms (Generics, Biologics & Vaccines) and its Pharma industry is valued at about \$ 50 billion. India houses highest no. of USFDA approved facilities outside USA and it has 30% of its exports catering to USA and almost 55% of its total exports are to Regulated markets. India has eight of its Generic manufacturers among the top 25 Global manufacturers. India has emerged as a Power House for vaccine manufacturing with the largest production capacities & serves 65% of essential immunization vaccine requirements of WHO and the LAC region had been one of the major beneficiary of Indian vaccines even before the pandemic. The pandemic has opened new gateway for Indian made Covid vaccines Viz Covishield & Covaxin etc.

6. Latin America is an emerging market for Indian pharmaceuticals with a share of 7% (1.7Bn USD) in its total exports of 24.6Bn USD during FY 2021-22. Bolivia is amongst the top 10 export destinations for Indian Pharmaceuticals in the Latin America region and among the top 100 export destinations globally for India. During FY 2021-22 with exports value of USD 48.82 mn and 57.53% Growth.

6 August, 2022