

## CASE STUDY

Life Sciences

### Market entry assessment study of medical devices and biopharmaceuticals in India



## About the client

Our client is a leading Japan-based government-related organization that works to promote mutual trade and investment between Japan and the rest of the world.



Founded in  
**1958**



Revenue  
**USD 279.2 Mn**



Employees  
**1104**

## Objective and challenges

The client approached Netscribes with the objective of conducting a comprehensive market assessment study to explore the entry barriers for Japanese companies in the Indian pharmaceutical market, with a particular focus on two key areas:



**Medical Devices**



**Biopharmaceuticals**

With growing focus of the Indian government on the “Make in India” policy, the client sought insights into the domestic production ratio of top-tier biopharmaceutical companies in India. Additionally, they aimed to understand the regulatory disparities faced by foreign companies, the public procurement system, and the domestic production landscape for medical device companies in India.

## Solutions and approach

Netscribes employed a comprehensive research approach, combining both primary and secondary methods, to gather valuable insights.

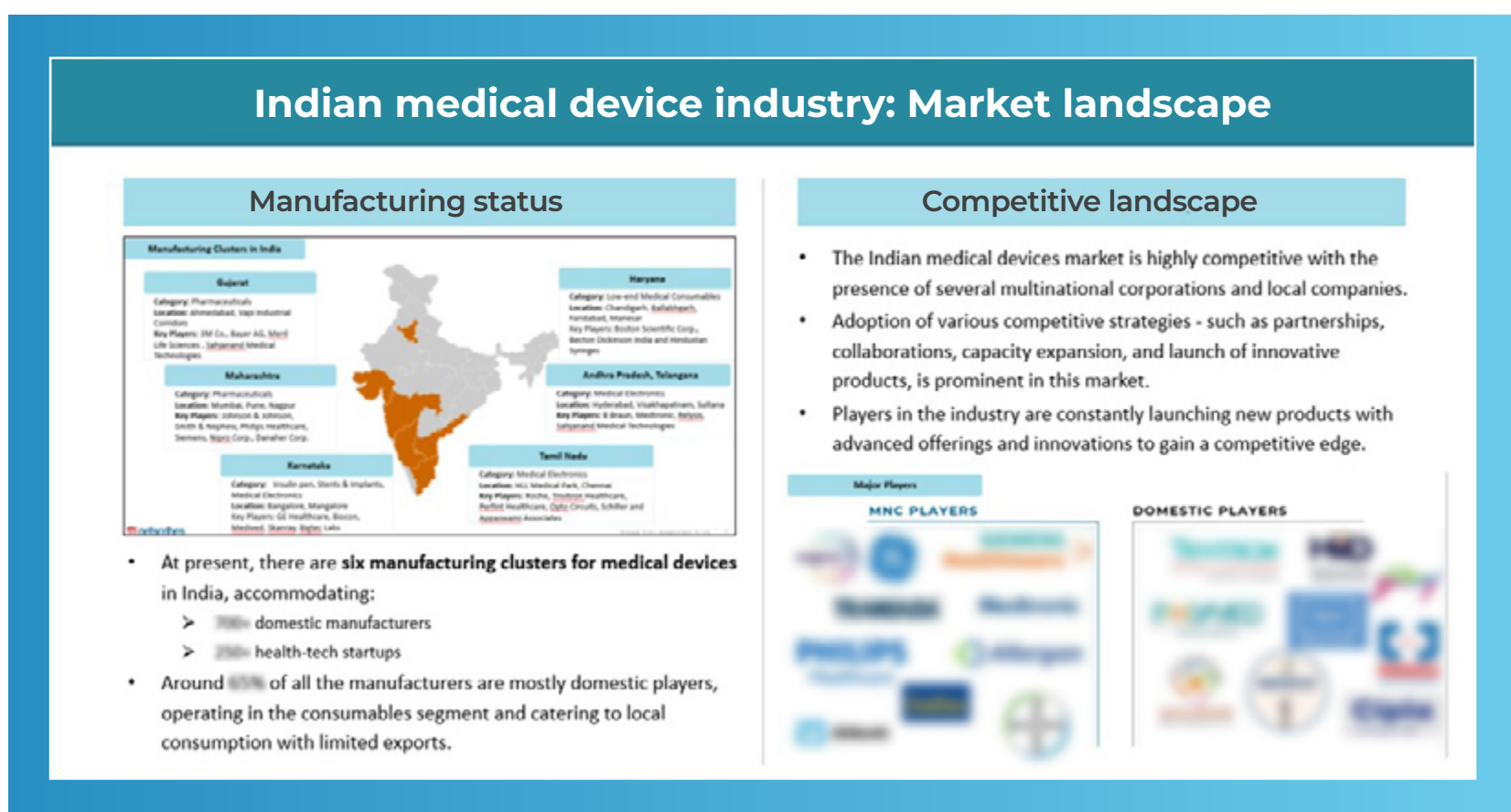
- For the secondary research, a wide range of sources such as industry publications, company websites, in-house documents, paid websites and databases, government websites, annual reports, and news articles were extensively utilized. This approach provided a deep understanding of the market dynamics and regulatory landscape in the target country.

- In addition, 14 in-depth interviews were conducted via Computer-Assisted Telephone Interviewing (CATI) methodology. The interviews were strategically divided, with 7 focused on the medical devices sector and 7 on the biopharmaceutical sector. These interviews captured the perspectives of key stakeholders in the industry.
- Prior to the interviews, meticulous desk research was conducted, which helped in designing well-structured questionnaires comprising both qualitative and quantitative questions. The survey program was then implemented, with each interview lasting between 45 to 60 minutes, depending on the respondent.
- The target groups consisted of highly experienced professionals, including a production head with expertise in biopharmaceuticals and a marketing head specialized in medical devices, each having a minimum of 7 years of industry experience.

## Results delivered

### Medical Devices –

- Conducted a thorough market assessment of the Indian medical device market, including a comprehensive market overview, detailed profiles of key players, analysis of import and export scenarios, examination of industry drivers and restraints, and a revenue forecasting for the next five years. Additionally, provided insights into the current and upcoming manufacturing clusters in the country.
- Explored various government schemes and initiatives aimed at boosting domestic manufacturing in India. Detailed information about the government procurement system was also provided, including its current status. Highlighted the regulatory differences between domestic and foreign companies operating in India.
- Provided competitive intelligence by presenting comprehensive details of key players' product offerings, manufacturing capabilities, and schemes and support availed from the government of India.



### Biopharmaceuticals –

- Analyzed the market landscape of the Indian biopharmaceutical industry, offering a comprehensive market overview, in-depth profiles of key players, analysis of import and export scenarios, examination of industry drivers and restraints, and a revenue forecasting for the next five years.
- Explored current and upcoming manufacturing clusters in India as well.
- Provided competitive intelligence by presenting key players' product offerings, manufacturing and production details over the past three years, including production, sales, and export statistics.
- Also, provided insights into the domestic production ratio and future strategic focus of biopharmaceutical companies.

## Indian biopharmaceutical industry: Market landscape

### Industry status

- At present, 300+ players operating in this segment
- **Biologics** - The market is dominated by simple biologics, such as therapies for the treatment of- diabetes (insulin), oncology (EPO and mAbs), autoimmune, and cardiovascular diseases
- **Vaccines**- India has emerged as a dominant force in vaccines for diseases such as measles, Bacillus Calmette–Guérin (BCG), and Diphtheria, Tetanus and Pertussis (DPT)
- India is one of the largest suppliers of low-cost vaccines to the world
- The country is also witnessing significant interest from both domestic and international investors in this sector

### Competitive landscape

- The Indian biopharmaceutical market is highly competitive with the presence of several multinational corporations and local companies
- Biopharma therapeutic (Bio-therapeutic & vaccine) segment :
  - 6 out of top 10 companies in this market are of Indian origin
  - In the year 2021-22, all the top 10 companies in this segment are experiencing robust growth rate
  - Serum Institute of India and Biocon Ltd are dominating the segment with more than 50% growth rate

#### MNC PLAYERS



#### DOMESTIC PLAYERS



## Client benefit

Armed with our in-depth market assessment, the client obtained a holistic understanding of the target segments, enabling them to assess industry attractiveness and identify potential barriers. The insights gained from the research were instrumental in formulating effective strategies for Japanese companies entering the Indian market, enhancing their chances of success and mitigating potential challenges.

Uncover highly profitable prospects in the [healthcare](#) industry and achieve your strategic objectives with our comprehensive [market research services](#).

[Contact us](#)



Proprietary and Confidential, Copyright © Netscribes, Inc. All Rights Reserved.

The content of this document is confidential and meant for the review of the recipient only.

[www.netscribes.com](http://www.netscribes.com)