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Indian Pharma Industry Performance

Dec 2025

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Contents

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Indian Pharma Market
Highlights of 2025 and what 2026 has in store

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Approach

- Covid Normalization across therapies

- Therapy behavior after
  - Launch of new molecules – Innovators as well as incremental changes in existing molecules
  - Molecules going off patent – Impact on innovator brands and impact made by branded generics
  - Policy impacts – NLEM and FDC Ban

- Additional aspects studied are
  - Generics and Online sales shifts
  - Impact of Partnerships, Mergers, Acquisitions
  - Increase in awareness and hence uptake in certain indications eg – Obesity due to Semaglutide & Tirzepatide
  - Changing demographics, environmental effects, government interventions and disease patterns
  - Shift in focus of Mass market brands from Rx to OTX and OTC
  - Long term growth trends

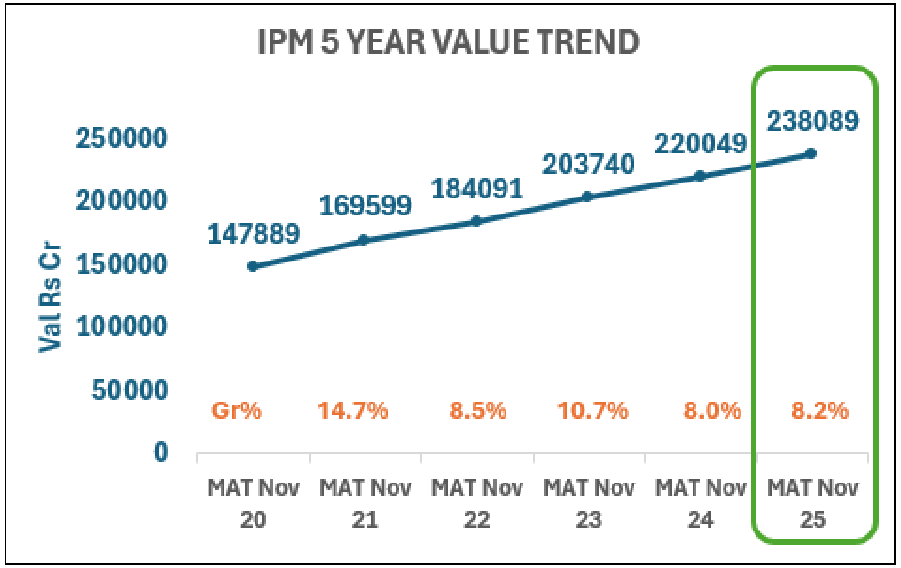
- Three scenarios have been looked into
  - **Optimistic**
  - **Realistic**
  - **Pessimistic**

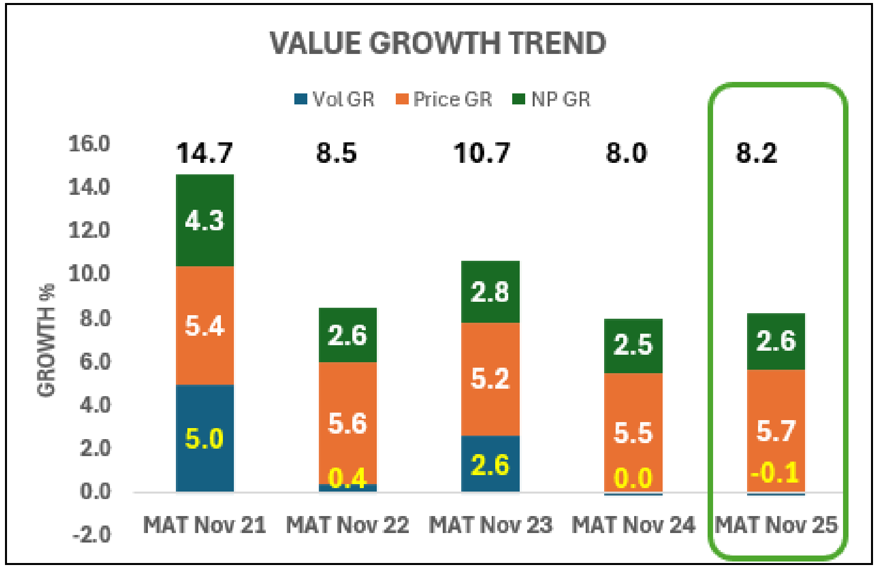
IPM Forecast 2025: Alignment with Market Reality

Pharmarack Market Compass Report released in Dec 24 based on Nov 24 dataset

IPM Growth Compass – Realistic Scenario

The Realistic Scenario indicates the year ending at around Rs. 238,089 Cr with a MAT Val Gr% of 8.2%





MAT Nov 25 Growth - Forecast

Optimistic	Realistic	Pessimistic
9.0%	8.2%	7.4%

MAT Nov 25 Growth and Value

	Val Gr	Vol Gr	Price Gr	NP Gr	MAT Nov 25 Val Rs Cr
Realistic Forecast	8.2%	-0.1%	5.7%	2.6%	238089
Actual	8.0%	0.5%	5.4%	2.1%	238968

CARDIAC

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
CARDIAC	100%	11%	33115	13%	5%	7%	1%
ANTI-HYPERTENSIVES	49%	10%	16371	11%	4%	7%	0%
LIPID LOWERING DRUGS	23%	14%	7646	16%	8%	6%	1%
PLATELET AGGREGATION INHIBITORS	5%	12%	1670	14%	6%	8%	0%
ANTI-ANGINALS	5%	11%	1610	9%	0%	9%	0%
HEART FAILURE THERAPIES	5%	17%	1519	21%	9%	9%	4%
DIURETICS	5%	19%	1496	20%	9%	8%	3%
HEPARINS	3%	-2%	1000	9%	6%	2%	1%
ANTITHROMBOTIC AGENTS	2%	7%	639	17%	14%	3%	0%
CARDIAC THERAPY	1%	8%	281	14%	2%	10%	1%
FIBRINOLYTICS	1%	6%	225	-4%	-5%	1%	1%
VARICOSE THERAPY	1%	15%	179	26%	12%	7%	6%

One Line Futuristic Note

Therapy growth will stay robust, led by increasing prevalence, stronger diagnosis and awareness, and a younger at-risk population.

Therapy Highlights

- **Strongest** Therapy performer
- Recent acceleration due to India's rising **NCD burden**(especially hypertension, dyslipidaemia and heartfailure), **earlier diagnosis, younger susceptible age group** and **longer treatment duration**.
- **All the segments** within the Cardiac Category have **strong growth**
- Strong **doctor-driven** chronic **compliance.**
- **6 New Molecules/ Comb** launched in last 2 years : Inclisiran, Azelnidipine+Metoprolol, Edoxaban, Bisoprolol + Perindopril Arginine. Centhaquine, Valsartan + Sacubitril + Dapagliflozin

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 | pharmarack

GASTRO INTESTINALS

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
GASTRO INTESTINAL	100%	9%	28665	6%	-3%	6%	2%
ANTACIDS	38%	8%	10903	6%	-2%	6%	2%
LAXATIVES	8%	10%	2390	6%	-3%	5%	4%
PROBIOTICS	7%	15%	2059	8%	-2%	6%	3%
ANTI-INFECTIVES & ANTIDIARRHOEALS	7%	9%	2013	4%	-3%	6%	1%
HEPATOBILIARY DISORDERS	6%	11%	1616	10%	0%	9%	1%
ANTISPASMODICS	5%	10%	1524	1%	-5%	6%	1%
ANTINAUSEANTS AND ANTIEMETICS	5%	8%	1414	2%	-4%	5%	1%
HEPATIC PROTECTOR	5%	7%	1314	6%	-8%	13%	1%
DIGESTIVE ENZYMES	4%	7%	1215	3%	-5%	8%	0%
ORAL ELECTROLYTES	4%	16%	1212	5%	1%	2%	2%
ANTACIDS WITH GASTROPROKINETICS	4%	6%	1014	8%	0%	7%	1%
ANTIFLATULENTS	2%	29%	586	15%	-2%	6%	11%

One Line Futuristic Note

A mature category with growth largely influenced by its acute usage pattern and seasonal demand.

Therapy Highlights

- **Pandemic-era spike** (antacids, probiotics) has **normalised**.
- Increasing **OTCisation and generic** crowding.
- Therapy is mostly **acute** in nature, **seasonality driven**, hence **consumption is episodic**, limiting sustained acceleration.
- **6 New Molecules/ Comb** launched in last 2 years : Vonoprazan, Elobixibat, Fexuprazan, Plecanatide, Linaclotide, Tegoprazan

ANTI-INFECTIVES

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
ANTI-INFECTIVES	100%	3%	27534	5%	0%	4%	1%
ANTI-BACTERIALS	86%	6%	23806	6%	1%	4%	1%
ANTI-FUNGAL	7%	-3%	1874	0%	-2%	2%	1%
ANTI-VIRALS	4%	-16%	1065	-2%	-4%	3%	-1%
ANTI-TUBERCULAR	1%	4%	406	-3%	-10%	7%	0%
ANTI-PARASITIC	1%	-13%	251	5%	1%	2%	1%
ANTHELMINTICS	0.4%	8%	104	19%	12%	7%	0%
ANTI-PROTOZOALS	0.1%	4%	26	-1%	-8%	7%	0%

One Line Futuristic Note

Restrictions on antimicrobial overuse, combined with seasonality, may constrain category growth.

Therapy Highlights

- **Focus** on : Using the **right antibiotic, at the right dose, for the right duration, in the right patient**. Goal is to **reduce Anti-microbial resistance**
- Shift towards **targeted therapy and diagnostics**.
- Regulatory **scrutiny** /tightening on **irrational combinations**.
- **Generic** penetration
- **Hospital Anti-infectives** have shown a relatively **stronger growth** as compared to trade Anti-infectives
- **6 New Molecules/ Comb** launched in last 2 years : Aztreonam + Avibactam, Tedizolid, Cidofovir, Cefepime + Enmetazobactam, Plazomicin, Letermovir

ANTI-DIABETES

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
ANTI DIABETIC	100%	8%	22280	9%	0%	3%	6%
OAD COMBINATIONS	57%	10%	12608	9%	1%	4%	3%
INSULIN	21%	4%	4626	4%	0%	3%	1%
OADs PLAIN	17%	1%	3825	2%	-1%	2%	1%
GLP-1 AGONIST	5%	87%	1169	128%	-10%	1%	137%
INSULIN+GLP-1	0%	5%	28	-27%	-54%	1%	26%

Therapy Highlights

- **Expanding patient pool**, **earlier initiation** of therapy.
- **Insulin + OADs + newer combinations** driving value.
- **Newer classes (GLP-1, DPP4i / SGLT2 combos)** and **branded generics** driving **incremental growth** in traditional regimes
- **Obesity** has become an **“established condition”** with **“focussed attention”** due to launches by **Novo Nordisk** and **Eli Lilly** and expanded presence due to their **Partnerships** and forthcoming **Generic** Launches
- **15 New Molecules/ Comb** launched in last 2 years : Tirzepatide, Empa+Sita, Dapa+Lina+Met, Insulin Glarg + Lixisenatide, Empa+Lina+Met, Empa+Sita+Met, Dapa+Pioglita, Dapa+Bisoprolol, Trelagliptin, Sita+Glicla, Dapa+Glicla, Sita+Glim, Dapa+Metoprolol, Dapa+Glicla+Met, Fast Acting Soluble/Neutral Insulin

One Line Futuristic Note

The category’s growth engine is clear—Anti-diabetes delivers scale without major innovation, while Anti-obesity delivers both innovation and volume.

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 |

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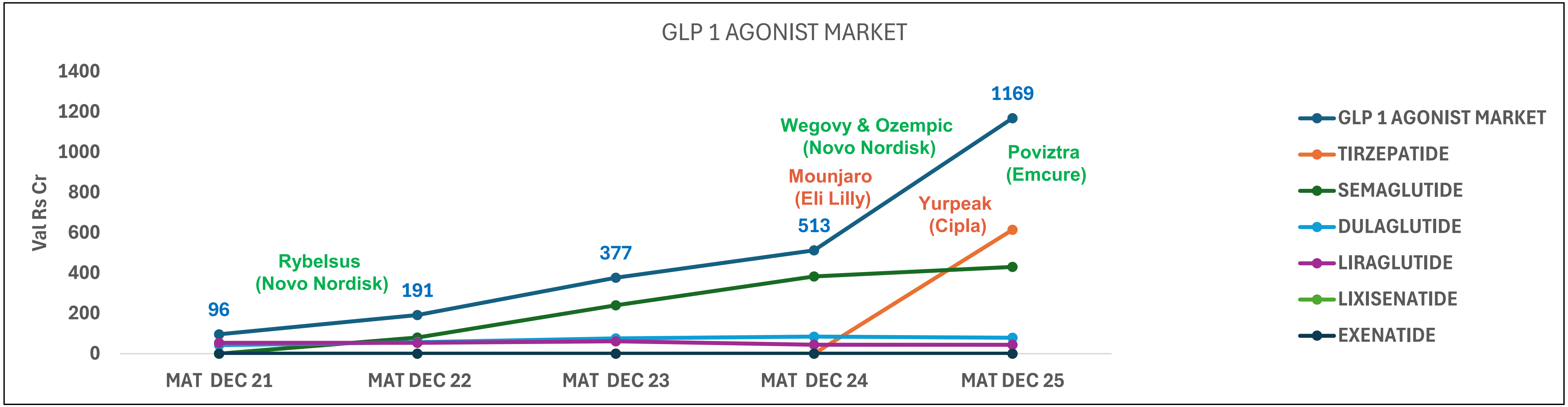
ANTI-OBESITY



- The **Anti-Obesity** segment began gaining strong **momentum from 2022**, following the launch of **Rybelsus** (oral semaglutide) by **Novo Nordisk**, which significantly expanded **awareness and acceptance of pharmacological obesity management**.

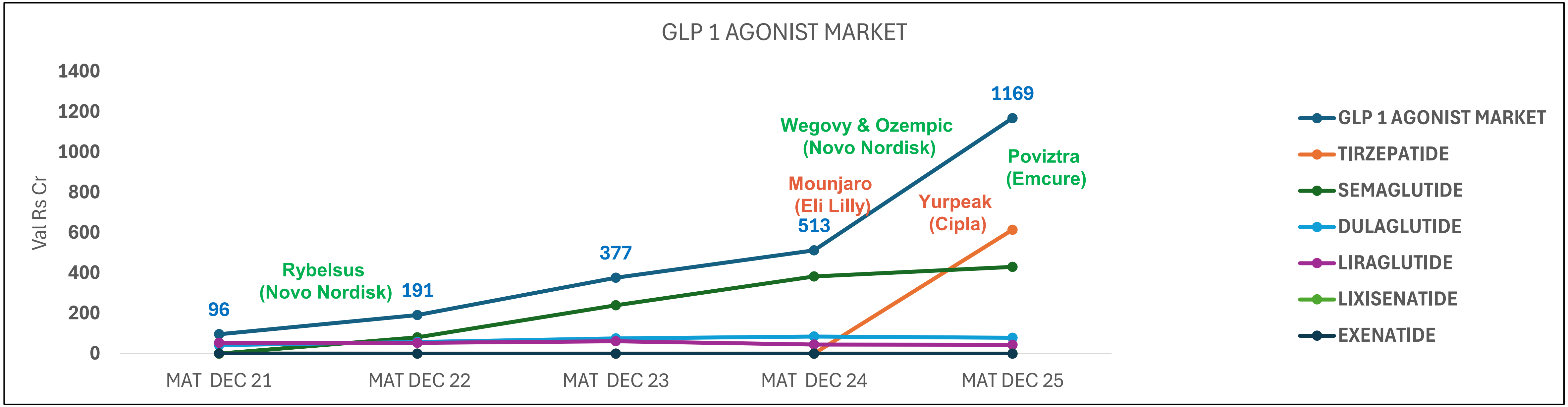
- Subsequent introduction of **Injectable Semaglutide (Novo Nordisk) and Tirzepatide(Eli Lilly)** enhanced dosing convenience and clinical efficacy, supported by extensive market-priming and physician education efforts by innovator companies ahead of launch.

- As a **predominantly premium category**, the segment has delivered **rapid value growth**, while **volumes remain measured**, reflecting pricing and access dynamics.

- Recent **strategic partnerships** by **Novo Nordisk and Eli Lilly with Emcure and Cipla respectively in Q4 2025**, along with **select brand economization**, have improved penetration and accessibility; the **full impact of these collaborations is expected to play out over the coming months**.

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000

ANTI-OBESITY



- **Branded generic entry is expected from March 2026**. Historically, branded generics are launched at **~20–35% of innovator pricing**, triggering a **2×–5× surge in unit consumption over the initial 2–3 months**. A similar uptake is likely in the anti-obesity segment, depending upon the degree of price economization at launch. **While volumes are expected to accelerate, value growth is likely to moderate** post entry of generics as price erosion sets in.

- Indian pharmaceutical companies well positioned to capitalize on the anti-obesity opportunity include: Dr. Reddy's Laboratories, Cipla, Sun Pharma, Natco Pharma, Mankind Pharma, Biocon, Lupin, and Zydus Lifesciences. There may be a few more players in the line to leverage this opportunity

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 |

NUTRITIONALS

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
NUTRITIONALS	**100%**	**8%**	**21288**	**6%**	**-3%**	**6%**	**3%**
VITAMINS	44%	7%	9374	6%	-2%	6%	2%
NUTRACEUTICALS	27%	11%	5684	7%	-2%	6%	3%
CALCIUM PRODUCTS	17%	7%	3665	3%	-5%	6%	2%
OTHERS	5%	7%	1066	7%	-2%	5%	4%
MINERAL SUPPLEMENTS	2%	11%	490	10%	2%	7%	2%
BIOTIN AND COMBINATION	2%	4%	480	10%	1%	6%	3%
APPETITE STIMULANTS	2%	4%	470	3%	-5%	7%	0%

One Line Futuristic Note

While self-care demand remains strong, social media and wider channels are expanding purchases beyond doctor-driven prescriptions.

Therapy Highlights

- **COVID-driven boom** (FY21–22) **followed by correction**.
- Increased **competition**
- Shift towards **consumer health formats** – a perceived shift from purely prescription-driven models toward **self-care, OTC**, and **wellness-oriented consumption.**
- **Growth** is now **split**: **Rx vitamins slowing**, while **nutraceuticals and D2C brands absorb demand**. Social **media** influence **triggering consumption**, which may need **caution**
- **Medical nutrition** still supports **baseline growth**.
- **Only one Comb** launched in last 2 years : Biotin + Cholecalciferol+ Folic Acid + L-Lysine + Methycobalamin + Niacin+ Zinc Gluconate

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 | pharmarack

RESPIRATORY

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
RESPIRATORY	**100%**	**8%**	**18913**	**10%**	**1%**	**7%**	**2%**
ANTI-ASTHMA & COPD PDTS	61%	10%	11619	11%	2%	7%	2%
COUGH & COLD MKT	24%	5%	4555	6%	-5%	7%	4%
SYSTEMIC ANTIHISTAMINES	7%	9%	1398	12%	5%	7%	0%
NASAL PREPARATION	6%	12%	1054	16%	3%	9%	4%

One Line Futuristic Note

Season and Environment-driven category, should continue showing strong performance in pollution driven therapies

Therapy Highlights

- **Chronic respiratory burden rising** due to **air pollution** and **urban lifestyle.**
- **Infrastructure development,** focus on **increased production** and **rapid urbanization** fuel the **pollution problems**
- **Inhaled corticosteroids, LABA/LAMA combos** gaining traction.
- **Seasonal infections** add volatility, but baseline **demand remains strong**
- **5 New Molecules/ Comb** launched in last 2 years : Fluticasone+Umeclidinium+Vilanterol, Bilastine+Dextromethorphan+Phenylephrine, Fexofenadine+Pseudoephedrine, Glycopyrrolate+Vilanterol, Nirsevamib

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 |

PAIN / ANALGESICS

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
PAIN / ANALGESICS	100%	10%	16380	6%	-1%	6%	1%
ANALGESICS	74%	8%	12132	4%	-3%	6%	1%
OTHER MUSCULOSKELETAL PDTS	7%	13%	1193	7%	-2%	5%	4%
DRUGS FOR OSTEOARTHRITIS	4%	11%	688	8%	-1%	7%	2%
DRUGS FOR RHEUMATOID ARTHRITIS	4%	29%	623	22%	18%	-2%	5%
ANTI-GOUT PREPARATIONS	3%	12%	561	6%	-2%	8%	0%
MUSCLE RELAXANTS	2%	11%	331	7%	1%	6%	0%
MONOCLONAL ANTIBODIES	2%	62%	278	40%	35%	2%	3%

One Line Futuristic Note

General ailments see steady, season-led demand supported by OTC purchases, while specialty conditions sustain strong underlying demand..

Therapy Highlights

- **High growth earlier** due to post-COVID mobility and surgeries, that has **now normalized**
- Recent **slowdown** due to **OTC dominance in NSAIDS.**
- **Tighter prescription** of **Opiods**
- **Acute nature limits sustained momentum.**
- **Speciality** pain therapies **continue to grow**
- **3 New Molecules/ Comb** launched in last 2 years : Romosozumab, Polmacoxib + Paracetamol, Upadacitinib

NEURO/CNS

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
NEURO / CNS	100%	11%	16139	9%	2%	6%	1%
ANTI-EPILEPTICS	29%	10%	4693	12%	6%	5%	1%
ANTI-DEPRESSANTS AND MOOD	16%	11%	2663	7%	0%	7%	0%
DRUGS FOR NEUROPATHIC PAIN	15%	11%	2414	8%	-1%	7%	2%
ATYPICAL ANTIPSYCHOTICS	7%	12%	1089	12%	3%	7%	2%
ANTIVERTIGO PRODUCTS	6%	6%	955	9%	0%	9%	1%
OTHER CNS DRUGS	4%	14%	720	11%	-1%	6%	6%
ANXIOLYTICS	4%	7%	619	6%	-2%	7%	1%
ANTI-PARKINSON DRUGS	4%	14%	589	13%	6%	7%	0%
ANTI-ALZHEIMER PRODUCTS	3%	10%	435	8%	0%	7%	1%
ANTI-MIGRAINE PREPARATIONS	3%	10%	416	-2%	-15%	6%	7%
HYPNOTICS/SEDATIVES	2%	7%	365	8%	3%	4%	1%
PSYCHOANALEPTICS	2%	6%	291	8%	2%	6%	0%

One Line Futuristic Note

One of the most under-penetrated chronic segments, with growth driven by aging population, increasing lifestyle stress, and the shift toward nuclear families.

Therapy Highlights

- **Rising mental health awareness** coupled with **willingness** to onboard for **treatment** and have **long term adherence**
- **Increased diagnosis** of **depression, anxiety, epilepsy**, and advanced **age related** mental conditions **like Dementia, Parkinson's and Alzheimer's**
- **5 New Molecules/ Comb** launched in last 2 years : Etifoxine, Dextromethorphan+Bupropion, Pimavanserin, Lumateperone, Lasmiditan, Melatonin+Lactium

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 | pharmarack

DERMA

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
DERMA	100%	9%	15479	7%	-1%	6%	2%
COSMO DERMA	33%	16%	5142	11%	1%	6%	4%
ANTI-INFECTIVES WITH TOPICAL CORTICOSTEROIDS	22%	6%	3415	5%	-3%	7%	1%
ANTI-INFECTIVES WITHOUT TOPICAL CORTICOSTEROIDS	21%	5%	3315	3%	-2%	4%	1%
HAIRCARE PRODUCTS	7%	15%	1052	15%	2%	5%	9%
ANTI-ACNE PREPARATIONS	4%	7%	667	6%	-2%	5%	3%
ANTI-INFECTIVES	2%	6%	347	3%	-4%	6%	1%
ANTI-DANDRUFF PRODUCTS	2%	20%	291	25%	11%	7%	7%
ANTI-ALLERGICS	2%	15%	278	6%	-3%	9%	0%
MEDICAL DERMA	2%	0%	244	-1%	-9%	7%	1%

One Line Futuristic Note

Stable but competitive therapy; branding, noise levels and visibility matter more than molecules.

Therapy Highlights

- **Self care products pushing growth**
- **Cosmeceutical shift** diluting Rx trade momentum, though **premium brands** still outperform due to **strong Physician support** and **OTx nature**
- **Social media + quick delivery platforms** nurturing **smaller players** operating in commoditized segments of Derma therapy
- **2 New Molecules/ Comb** launched in last 2 years : Abrocitinib, Syndet Base Soap

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GYNAEC

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
GYNAECOLOGICAL	100%	12%	7585	5%	-3%	4%	4%
HORMONES OTHER THAN CONTRACEPTIVES	41%	13%	3131	6%	-4%	6%	4%
INFERTILITY TREATMENT	17%	20%	1301	2%	-3%	1%	4%
UTEROTONICS	10%	4%	738	2%	1%	1%	0%
ORAL CONTRACEPTIVE PILLS (OCPs)	8%	9%	624	6%	0%	6%	1%
OTHERS	8%	6%	604	2%	-7%	7%	2%
MYO-INOSITOL	6%	10%	447	8%	0%	5%	4%
LABOUR INHIBITORS	3%	7%	257	6%	-3%	8%	1%

One Line Futuristic Note

Stable and slow growth segment

Therapy Highlights

- Strong **earlier growth** due to **fertility, PCOS focus.**
- **Recent slowdown** due to **therapy saturation. OCPs** have **Otx** Component
- **High dependence** on **doctor advocacy**
- **4 New Molecules/ Comb** launched in last 2 years : Elagolix, Relugolix + Estradiol + Norethidrone, Methenamine, Estradiol + Progesterone

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 |

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BLOOD RELATED

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
BLOOD RELATED	100%	9%	7278	9%	2%	5%	2%
ANTI-ANAEMIC PREPARATIONS	69%	8%	5038	7%	0%	5%	2%
WHOLE BLOOD & PLASMA SUBSTITUTE SOLNS	8%	21%	607	19%	14%	6%	-1%
ANTIFIBRINOLYTICS	7%	7%	496	2%	-3%	4%	1%
ANTITHROMBOTIC AGENTS	4%	13%	325	22%	19%	1%	1%

One Line Futuristic Note

Strong category with stable growth

Therapy Highlights

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- **Improved diagnostics** leading to **higher detection** of **Anaemia, Thrombosis**
- **Hospital driven growth** in **iron sucrose, anti-coagulants and plasma products**
- **Public health + private prescribing** both contributing.
- **No new molecules / combinations** launched in the last 2 years

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 |

ANTI-NEOPLASTICS

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
ANTI-NEOPLASTICS	100%	15%	5732	9%	6%	1%	3%
MONOCLONAL ANTIBODIES	30%	26%	1734	20%	14%	1%	4%
IMMUNOSUPPRESSIVE AGENTS	21%	19%	1222	21%	20%	0%	1%
CYTOSTATIC HORMONE ANTAGONISTS	16%	17%	897	14%	5%	1%	7%
ANTIMETABOLITES	7%	4%	379	-2%	-6%	4%	0%
PROTEIN KINASE INHIBITORS	6%	-2%	327	-13%	-14%	0%	1%
IMMUNOSTIMULATING AGENTS	5%	18%	286	24%	21%	2%	1%
PLANT-BASED ANTINEOPLASTICS	4%	5%	241	-30%	-29%	0%	-1%
PROTEIN KINASE INHIBITOR ANTINEOPLASTICS	4%	45%	216	7%	18%	-11%	0%
PLATINUM ANTINEOPLASTICS	2%	0%	108	-19%	-20%	0%	1%

One Line Futuristic Note

Rising cancer incidence, expanding treatment centres, and wider adoption of targeted therapies will drive oncology market growth

Therapy Highlights

- **Rising cancer incidences** increase patient base. **Increase in Cancer Speciality hospitals improves access and adherence**
- **Biosimilars** gaining **popularity** due to **targeted action, dosage convenience** leading to **better results** and **adherence**
- Entry of **affordable generics** improving **access**.
- **7 New Molecules/ Comb** launched in last 2 years : Darolutamide, Toripalimab, Relugolix, Serplulimab, Tucatinib, Selumetinib, Ustekinumab

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OPTHAL / OTOLOGICALS

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
OPHTHAL / OTOLOGICALS	100%	11%	4505	6%	0%	4%	2%
DRY EYE PRODUCTS	31%	13%	1399	9%	2%	3%	3%
MIOTICS AND ANTIGLAUCOMA PREPARATIONS	18%	7%	828	4%	-2%	5%	1%
ANTI-INFLAMMATORY/ANTI-INFECTIVE COMBINATIONS	17%	10%	770	8%	-1%	7%	2%
ANTI-INFECTIVES	11%	5%	484	4%	-2%	7%	0%
OTHER OPHTHAL PRODUCTS	8%	23%	361	9%	7%	0%	1%
CORTICOSTEROIDS	4%	20%	188	4%	-1%	3%	1%
OCULAR ANTI-ALLERGICS, DECONGESTANTS, ANTISEPTICS	4%	9%	184	0%	-10%	5%	4%

One Line Futuristic Note

An ageing population and lifestyle-driven eye conditions would sustain stable growth in the ophthalmology segment.

Therapy Highlights

- Strong **long-term drivers (ageing, screen exposure)**, but **short-term** growth impacted by **procedure linked cyclicality (cataract surgeries, LASIK)**
- Strong **generic competition**.
- **3 New Molecules/ Comb** launched in last 2 years : Lifitegrast, Hydrocortisone + Glacial Acetic Acid, Naphazoline + Chlorphenaramine + Camphor + Menthol

www.pharmarack.com Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000

UROLOGY

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
UROLOGY	**100%**	**12%**	**4291**	**16%**	**6%**	**7%**	**2%**
BPH PRODUCTS	54%	15%	2301	18%	9%	8%	1%
URINARY INCONTINENCE PRODUCTS	17%	20%	739	13%	4%	7%	2%
URINARY ALKALIZERS	9%	1%	387	13%	2%	7%	4%
OTHERS (mostly Ayurvedic & Cranberry ext)	9%	-3%	383	2%	-10%	10%	1%

One Line Futuristic Note

Ageing demographics and rising male urological conditions, combined with lower stigma and higher willingness to seek treatment, are driving urology growth.

Therapy Highlights

- One of the **fastest accelerating therapies**
- **Growth** lead by **BPH** (Benign Prostatic Hyperplasia) and **Overactive Bladder**
- Growth driven by **ageing male population** and **reduced stigma in consultation**
- Strong patient **willingness to pay.**
- **1 New Comb** launched in last 2 years : Silodosin+Tadalafil

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 | pharmarack

HORMONES

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
HORMONES	100%	8%	3845	7%	3%	3%	2%
CORTICOSTEROIDS	36%	3%	1372	3%	-3%	3%	2%
THYROID HORMONES	35%	9%	1333	11%	9%	1%	1%
ANABOLICS	21%	12%	797	9%	3%	3%	2%
HYPOTHALAMIC HORMONES	7%	30%	257	22%	16%	4%	2%

Therapy Highlights

- **Stable, compliance driven growth** in **thyroid disorders** and **steroid therapies**.
- **Limited innovation, but predictable demand.**
- **No new molecules / combinations** launched in the last two years

One Line Futuristic Note

Steady growth segment with predictable demand.

VACCINES

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
VACCINES	**100%**	**6%**	**2313**	**17%**	**10%**	**5%**	**2%**
BACTERIAL VACCINES	25%	1%	589	20%	12%	6%	2%
VIRAL VACCINES	25%	7%	583	8%	1%	6%	2%
COMBINATIONS OF VACCINES	19%	2%	440	20%	12%	6%	1%
ANTITOXIC SERA	14%	7%	323	13%	12%	1%	0%

Therapy Highlights

- Current **growth acceleration** is driven by **adult immunization, rabies, influenza and immunoglobulin** demand
- **No new molecules / combinations** launched in the last two years

One Line Futuristic Note

Predictable birth cohorts, rising awareness, and growing emphasis on prophylactic care continue to drive steady growth in the vaccines segment.

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 | pharmarack

STOMATOLOGICALS

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
STOMATOLOGICALS	100%	11%	1655	8%	-5%	8%	5%
MOUTH GELS	35%	12%	582	10%	-7%	7%	10%
MOUTHWASH	32%	7%	530	7%	-3%	9%	1%
TOOTHPASTES	31%	15%	515	8%	-4%	7%	4%

Therapy Highlights

- Rising **dental awareness.**
- **Chronic oral care** needs.
- Small base but **consistent expansion.**
- Strong **OTC / OTx** Character
- **No new molecules / combinations** launched in the last two years

One Line Futuristic Note

Niche yet scalable segment, with strong OTC linkage and self-care driven demand expansion.

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 | pharmarack

SEX STIMULANTS / REJUVENATORS

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
SEX STIMULANTS / REJUVENATORS	**100%**	**12%**	**1275**	**5%**	**-1%**	**5%**	**1%**
ERECTILE DYSFUNCTION PRODUCTS	100%	12%	1275	5%	-1%	5%	1%

Therapy Highlights

- Early growth from **social acceptance** and branding.
- Now impacted by **OTC, e-pharmacy**, and **nutraceutical competition**
- Reduced Rx dependency necessitating **Regulatory scrutiny**.
- **No new molecules / combinations** launched in the last two years

One Line Futuristic Note

Early boom, now consolidating.

ANTI-MALARIALS

Therapy Performance

Top Contributing Subsupergroups considered in the table

SUBSUPERGROUP	CONTR%	5 YR CAGR	MAT DEC 25				
			VAL RS CR	VAL GR%	Vol GR	Price GR	NP GR
ANTI MALARIALS	100%	1%	651	4%	0%	3%	0%
ANTI-MALARIALS, SINGLE INGREDIENT	89%	1%	577	3%	0%	3%	0%
ANTI-MALARIALS, MULTI-INGREDIENT	11%	-2%	74	11%	8%	4%	0%

One Line Futuristic Note

Slow-growing, seasonally driven category with limited structural upside.

Therapy Insights

- Successful **disease control programs**.
- **Reduced incidence.**
- **Seasonal** and **government-driven demand.**
- **No new molecules / combinations** launched in the last two years

IPM Outlook for Year 2026

SUPER GROUP	2025 Growth	Optimistic	Realistic	Pessimistic
IPM	8.1%	8.5-9%	7.8-8.1%	6.8-7.5%
CARDIAC	13.0%	12-13%	11-12%	9-10%
GASTRO INTESTINAL	5.7%	7-8%	6-7%	5%
ANTI-INFECTIVES	5.2%	5-6%	4-5%	2-3%
ANTI DIABETIC	9.4%	11-12%	10-11%	8-9%
GLP1 AGONIST	127.9%	70-80%	60-70%	40-50%
OTHER ANTI-DIAB PDTS	6.3%	7-8%	6-7%	5-6%
NUTRITIONALS	5.9%	6-7%	5-6%	4%
RESPIRATORY	10.0%	9-10%	8-9%	7%
PAIN / ANALGESICS	5.7%	6-7%	5-6%	4%
NEURO / CNS	9.4%	10-11%	9-10%	7-8%
DERMA	7.1%	8-9%	7-8%	6%

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 |

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IPM Outlook for Year 2026

SUPER GROUP	2025 Growth	Optimistic	Realistic	Pessimistic
IPM	8.1%	8.5-9%	7.8-8.1%	6.8-7.5%
GYNAECOLOGICAL	4.9%	5-6%	4-5%	4%
BLOOD RELATED	8.7%	10-11%	9-10%	7-8%
ANTI-NEOPLASTICS	9.3%	14-15%	12-13%	10-11%
OPHTHAL / OTOLOGICALS	6.3%	7-8%	6-7%	5%
UROLOGY	15.5%	15-16%	13-14%	10-11%
HORMONES	7.4%	9-10%	8-9%	7%
VACCINES	16.6%	9-10%	8-9%	5-6%
OTHERS	10.4%	8-9%	7-8%	6%
STOMATOLOGICALS	8.0%	8-9%	7-8%	6%
SEX STIMU / REJUVE	4.9%	6-7%	4-5%	3%
ANTI MALARIALS	3.5%	3-4%	2-3%	0-1%

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 |

To Summarize

The Indian Pharma Market (IPM) can be broadly segmented into four categories:

- **High-growth, lifestyle-led therapies** driving IPM expansion through rising awareness, innovation launches, and improving access.
- **Demographics-driven therapies** catering to an ageing population, delivering stable and predictable demand.
- **Mature, largely Acute therapies** characterized by seasonality-led demand patterns.
- **OTC / OTx-oriented categories** benefiting from a shift beyond traditional Rx channels into modern trade and self-care platforms.

Each industry player must strategically assess its category exposure and channel mix to fully capitalize on the robust, high-potential Indian Pharma Market.

Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 |

Disclaimer:

Forward-Looking Statements:
This report contains forward-looking statements based on current expectations, assumptions, and market conditions. These statements are inherently subject to risks and uncertainties. Actual outcomes may differ materially from those expressed or implied due to factors including, but not limited to:

- Changes in government regulations and policy frameworks
- Macroeconomic conditions in India and global markets
- Technological advancements and innovation dynamics
- Competitive intensity and market behavior
- Shifts in consumer demand and prescribing patterns
- Unforeseen events such as pandemics, natural disasters, or other force-majeure events

Data Limitations:
All projections and insights presented in this report are derived from available data sources, research methodologies, and reasonable assumptions at the time of preparation. Data gaps, reporting delays, or revisions may impact the accuracy of the estimates.

No Investment Advice:
This report is intended solely for informational and analytical purposes. It does not constitute financial, investment, legal, or professional advice, nor should it be relied upon as a basis for any investment or business decision.

IPM Therapy Performance

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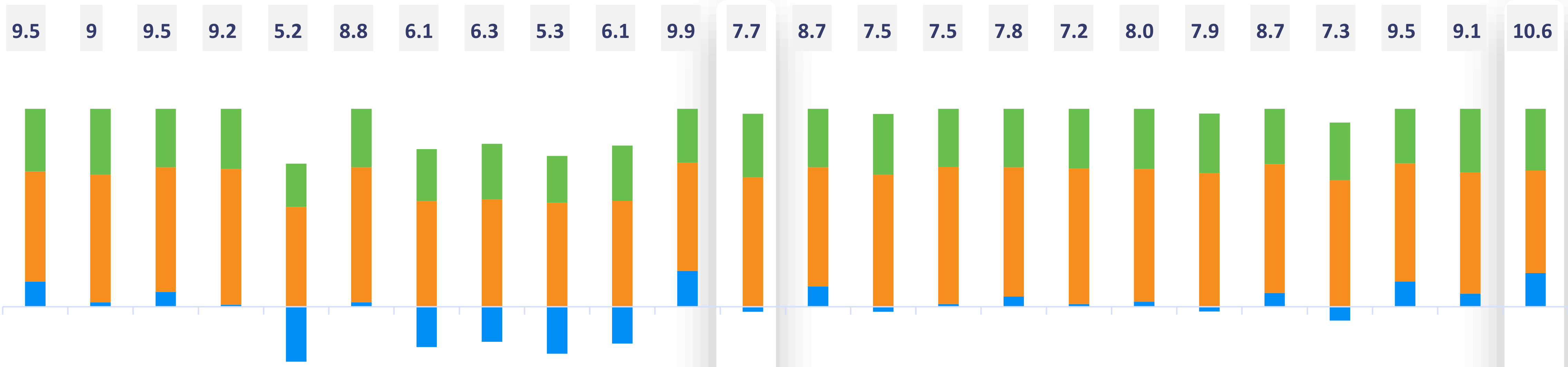
The IPM has shown a Value growth of 10.6% and 2.6% Unit Growth for the month of Dec 25

SUPER GROUP	MAT Dec'25				MTH Dec'25			
	SALES VAL	CONT%	VAL GR%	UNIT GR%	SALES VAL	CONT%	VAL GR%	UNIT GR%
IPM	**240672**	**100%**	**8.1%**	**0.9%**	**21207**	**100%**	**10.6%**	**2.6%**
CARDIAC	33115	14%	13.0%	4.6%	2971	14%	15.8%	5.9%
GASTRO INTESTINAL	28665	12%	5.7%	-2.1%	2308	11%	5.7%	-0.9%
ANTI-INFECTIVES	27534	11%	5.2%	-1.3%	2373	11%	7.5%	-0.3%
ANTI DIABETIC	22280	9%	9.4%	4.3%	2024	10%	13.9%	5.9%
VIT / MIN / NUT	21288	9%	5.9%	-1.5%	1814	9%	10.1%	5.3%
RESPIRATORY	18913	8%	10.0%	7.8%	1953	9%	10.1%	5.2%
PAIN / ANALGESICS	16380	7%	5.7%	-3.4%	1388	7%	6.9%	-1.3%
NEURO / CNS	16139	7%	9.4%	0.2%	1439	7%	11.9%	2.5%
DERMA	15479	6%	7.1%	-0.6%	1373	6%	10.4%	1.4%
GYNAECOLOGICAL	7585	3%	4.9%	-0.3%	653	3%	11.5%	3.2%
BLOOD RELATED	7278	3%	8.7%	-0.3%	603	3%	10.2%	4.7%
ANTI-NEOPLASTICS	5732	2%	9.3%	8.1%	503	2%	6.0%	19.9%
OPHTHAL / OTOLOGICALS	4505	2%	6.3%	2.1%	377	2%	6.4%	3.3%
UROLOGY	4291	2%	15.5%	6.2%	388	2%	20.9%	13.6%
HORMONES	3845	2%	7.4%	-2.0%	334	2%	4.5%	-4.1%
VACCINES	2313	1%	16.6%	4.1%	220	1%	35.1%	20.4%
OTHERS	1752	1%	10.4%	11.8%	172	1%	24.8%	13.4%
STOMATOLOGICALS	1655	1%	8.0%	-1.0%	143	1%	9.4%	-0.4%
SEX STIMULANTS / REJUV	1275	1%	4.9%	-2.2%	119	1%	6.9%	-1.4%
ANTI MALARIALS	651	0%	3.5%	6.4%	51	0%	10.2%	17.0%

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 |

Growth Drivers

All the three levers of growth for the month of Dec 25 are positive

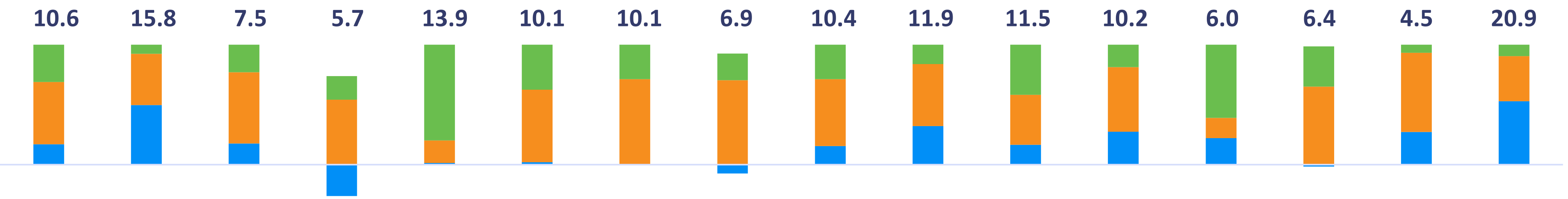


	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
NP GR	3.0	3.0	2.8	2.8	2.6	2.6	2.7	2.7	2.4	2.7	2.7	2.6	2.6	2.4	2.2	2.3	2.2	2.4	2.5	2.4	2.5	2.6	2.9	3.3
Price GR	5.3	5.8	6.0	6.3	6.0	6.0	5.5	5.2	5.3	5.2	5.4	5.3	5.3	5.2	5.2	5.1	5.0	5.3	5.6	5.6	5.5	5.6	5.5	5.5
Vol GR	1.2	0.2	0.7	0.1	-3.3	0.2	-2.1	-1.7	-2.4	-1.8	1.8	-0.2	0.9	-0.2	0.1	0.4	0.1	0.2	-0.2	0.6	-0.6	1.2	0.6	1.8

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 | pharmarack

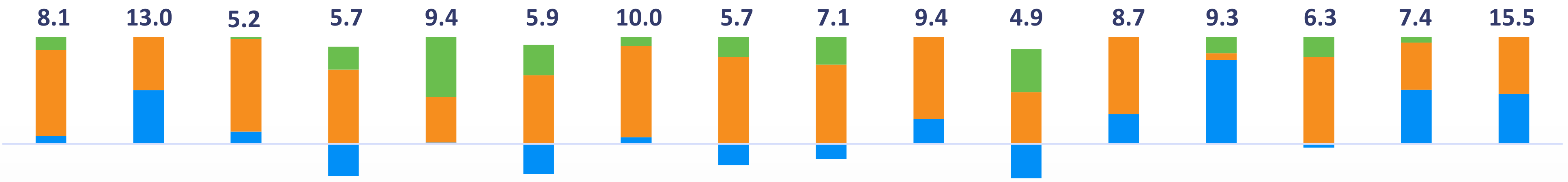
Almost all the top therapies, except gastro, show positive growth across all three growth levers for the month of Dec 25

DEC 25 MTH GROWTH DRIVERS



	IPM	CARDIAC	ANTI-INF	GASTRO	ANTI-DIAB	VIT/MIN/ NUTR	RESPI	PAIN/ ANAL	DERMA	NEURO / CNS	GYNAEC	BLOOD REL	ANTI-NEOP	OPTH/ OTOL	HORMONE S	UROLOGY
NP GR	3.3	1.2	1.7	2.3	11.0	3.8	2.9	1.8	3.0	1.9	4.8	1.9	3.6	2.2	0.3	2.0
Price GR	5.5	6.8	4.4	6.4	2.6	6.1	7.2	5.7	5.8	6.1	4.8	5.5	1.0	4.3	2.9	7.9
Vol GR	1.8	7.9	1.3	-3.1	0.2	0.2	0.0	-0.6	1.6	3.8	1.9	2.8	1.3	-0.1	1.2	11.1

DEC 25 MAT GROWTH DRIVERS



	IPM	CARDIAC	ANTI-INF	GASTRO	ANTI-DIAB	VIT/MIN/ NUTR	RESPI	PAIN/ ANAL	DERMA	NEURO / CNS	GYNAEC	BLOOD REL	ANTI-NEOP	OPTH/ OTOL	HORMON ES	UROLOGY
NP GR	2.2	0.9	1.0	2.0	6.0	2.6	2.4	1.4	2.5	1.4	3.5	1.5	2.8	2.0	1.6	2.0
Price GR	5.4	6.7	3.8	6.5	3.3	5.9	7.0	5.7	5.7	6.2	4.2	5.2	0.5	4.5	2.7	7.5
Vol GR	0.5	5.4	0.5	-2.8	0.1	-2.6	0.5	-1.4	-1.1	1.8	-2.8	2.0	6.1	-0.2	3.1	6.0

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 | pharmarack

Top 40 Corporates

For the month of Dec 25 majority of the top players have shown an encouraging Value growth.

CORPORATE	MAT Dec'25					MTH Dec'25				
	SALES VAL	RANK	CONT%	VAL GR%	UNIT GR%	SALES VAL	RANK	CONT%	VAL GR%	UNIT GR%
IPM	**240672**		**100%**	**8.1%**	**0.9%**	**21207**		**100%**	**10.6%**	**2.6%**
SUN*	20255	1	8.4%	12.2%	3.3%	1819	1	8.6%	15.2%	6.6%
ABBOTT*	14277	2	5.9%	5.7%	3.8%	1248	3	5.9%	5.6%	7.0%
CIPLA	13484	3	5.6%	8.4%	7.4%	1343	2	6.3%	15.5%	9.8%
MANKIND*	13321	4	5.5%	4.9%	0.8%	1145	4	5.4%	8.4%	3.7%
ALKEM*	9900	5	4.1%	9.9%	2.4%	858	6	4.0%	9.9%	1.6%
INTAS	9448	6	3.9%	12.5%	5.1%	868	5	4.1%	16.0%	7.8%
TORRENT	8941	7	3.7%	13.0%	3.9%	823	7	3.9%	17.2%	7.5%
LUPIN	8419	8	3.5%	9.4%	0.5%	740	8	3.5%	12.8%	6.8%
ZYDUS*	7730	9	3.2%	11.0%	-1.1%	682	9	3.2%	12.7%	-4.3%
DR. REDDYS	7613	10	3.2%	10.3%	0.2%	677	10	3.2%	10.1%	-2.3%
MACLEODS	7196	11	3.0%	6.9%	2.3%	641	11	3.0%	7.7%	1.5%
ARISTO	6792	12	2.8%	6.2%	-0.8%	595	12	2.8%	9.4%	2.4%
EMCURE*	6068	13	2.5%	2.8%	3.3%	498	13	2.3%	2.8%	-3.4%
GSK	5051	14	2.1%	5.9%	-3.0%	439	14	2.1%	8.7%	-7.7%
GLENMARK	4969	15	2.1%	12.1%	3.3%	435	15	2.0%	18.9%	7.9%
USV	4837	16	2.0%	8.6%	3.0%	430	16	2.0%	14.8%	6.1%
IPCA	4631	17	1.9%	9.9%	2.1%	412	17	1.9%	13.1%	9.1%
MICRO	3868	18	1.6%	3.7%	-2.1%	339	18	1.6%	5.6%	0.9%
PFIZER*	3216	19	1.3%	4.5%	-5.5%	272	19	1.3%	4.1%	-7.8%
ERIS LS*	3004	20	1.2%	8.7%	1.7%	264	20	1.2%	6.1%	-0.2%

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 | pharmarack

For the month of Dec 25 majority of the top players have shown an encouraging Value growth.

CORPORATE	MAT Dec'25					MTH Dec'25				
	SALES VAL	RANK	CONT%	VAL GR%	UNIT GR%	SALES VAL	RANK	CONT%	VAL GR%	UNIT GR%
IPM	**240672**		**100%**	**8.1%**	**0.9%**	**21207**		**100%**	**10.6%**	**2.6%**
ALEMBIC	2828	21	1.2%	-0.2%	-6.3%	253	21	1.2%	-1.6%	-8.8%
JB CHEMICALS	2461	22	1.0%	10.5%	-8.8%	201	22	0.9%	8.5%	-16.0%
FDC	2040	23	0.8%	5.8%	3.3%	140	26	0.7%	1.7%	-4.7%
SANOFI INDIA	1944	24	0.8%	4.7%	15.4%	169	24	0.8%	7.7%	18.4%
LA RENON	1927	25	0.8%	16.7%	5.2%	170	23	0.8%	15.1%	4.9%
AJANTA	1891	26	0.8%	12.1%	6.8%	162	25	0.8%	12.4%	6.6%
HIMALAYA	1703	27	0.7%	3.8%	-11.2%	134	28	0.6%	-3.8%	-18.6%
CORONA	1569	28	0.7%	15.7%	9.9%	135	27	0.6%	21.6%	14.0%
PROCTER AND GAMBLE	1505	29	0.6%	9.7%	2.1%	134	29	0.6%	3.4%	-4.2%
INDOCO	1393	30	0.6%	8.4%	-0.3%	120	30	0.6%	10.5%	4.5%
FRANCO	1335	31	0.6%	5.4%	5.1%	111	34	0.5%	9.0%	-0.6%
BAYER	1325	32	0.6%	12.4%	-12.3%	113	32	0.5%	12.5%	-16.7%
CADILA	1255	33	0.5%	-7.8%	-20.3%	95	40	0.4%	-8.6%	-14.1%
SYSTOPIC	1224	34	0.5%	7.7%	4.2%	102	36	0.5%	7.2%	4.8%
HETERO	1200	35	0.5%	6.4%	-4.9%	100	37	0.5%	4.8%	-4.9%
NUTRICIA	1197	36	0.5%	16.5%	6.5%	111	33	0.5%	23.5%	7.2%
BLUE CROSS	1191	37	0.5%	3.1%	-1.8%	99	38	0.5%	6.9%	6.1%
FOURRTS	1110	38	0.5%	11.2%	7.4%	98	39	0.5%	8.8%	1.6%
HEGDE & HEGDE	1066	39	0.4%	0.4%	-2.1%	91	41	0.4%	-3.3%	-7.8%
MEDLEY	1055	40	0.4%	2.8%	-4.9%	85	42	0.4%	8.0%	1.0%

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 | pharmarack

Top 40 Brands

Augmentin and Glycomet GP continue to retain their leadership position at MAT level.
Mounjaro and Foracort move to No 1 and No 2 position for the month of Dec 25
Zerodol SP, Thyronorm, Duolin, Telma and Cilacar show a robust double digit Value as well as Unit Growth

CORPORATE	BRANDS	MAT Dec'25				MTH Dec'25			
		SALES VAL	RANK	VAL GR%	UNIT GR%	SALES VAL	RANK	VAL GR%	UNIT GR%
GSK	AUGMENTIN	889	1	7.8%	6.9%	82	3	16.5%	8.3%
USV	GLYCOMET GP	871	2	9.4%	1.8%	78	4	17.2%	6.9%
CIPLA	FORACORT	828	3	5.5%	2.5%	90	2	15.8%	-4.2%
ALKEM*	PAN	820	4	10.2%	3.2%	68	6	3.1%	-2.4%
ABBOTT* (Novo)	MIXTARD	796	5	2.5%	7.8%	68	5	-3.3%	3.8%
HIMALAYA	LIV.52	748	6	6.6%	-11.8%	57	11	-10.4%	-26.1%
ALKEM*	CLAVAM	701	7	11.0%	4.9%	62	9	8.1%	0.2%
ALKEM*	PAN D	690	8	11.4%	1.6%	56	12	-1.9%	-10.8%
IPCA	ZERODOL SP	677	9	8.4%	1.8%	61	10	21.8%	13.6%
ABBOTT*	UDILIV	651	10	7.4%	-3.2%	56	13	8.2%	-1.8%
ARISTO	MONOCEF	650	11	-0.3%	-1.4%	51	16	9.4%	9.4%
ABBOTT*	THYRONORM	602	12	15.4%	13.7%	53	14	13.6%	11.0%
ELI LILLY	MOUNJARO	601	13	>>	>>	105	1	>>	>>
CIPLA	DUOLIN	590	14	11.6%	10.8%	65	7	12.2%	13.4%
ABBOTT* (Novo)	RYZODEG	567	15	1.5%	2.6%	51	15	-8.7%	-7.9%
WIN-MEDICARE	BETADINE	560	16	1.5%	-3.6%	48	19	4.3%	-1.7%
GLENMARK	TELMA	554	17	15.3%	16.8%	46	20	20.4%	22.8%
JB CHEMICALS	CILACAR	548	18	19.9%	10.5%	50	17	28.0%	18.0%
MANKIND*	MANFORCE	524	19	3.8%	3.5%	49	18	4.3%	3.7%
CIPLA	BUDECORT	509	20	8.5%	7.8%	63	8	10.1%	7.5%

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 | pharmarack

Levipil, Lantus, Brilinta, Dytor, T Bact and Levera show a robust double-digit Val and Unit Gr%

CORPORATE	BRANDS	MAT Dec'25				MTH Dec'25			
		SALES VAL	RANK	VAL GR%	UNIT GR%	SALES VAL	RANK	VAL GR%	UNIT GR%
USV	ECOSPRIN AV	496	21	13.8%	2.7%	41	22	6.5%	-7.7%
JANSSEN	ULTRACET	493	22	0.9%	-7.3%	38	24	4.7%	-4.7%
FDC	ELECTRAL	484	23	2.1%	3.3%	18	140	-4.9%	0.3%
SUN*	LEVIPIL	475	24	9.9%	7.3%	44	21	18.7%	15.3%
FRANCO	DEXORANGE	472	25	1.7%	-7.6%	38	27	21.1%	7.9%
SANOFI INDIA	LANTUS	469	26	9.1%	8.7%	41	23	16.5%	15.7%
SUN*	ROSUVAS	430	27	-1.8%	-7.8%	38	25	12.9%	6.2%
ARISTO	PANTOP	426	28	4.4%	2.4%	34	34	5.2%	1.5%
ASTRAZENECA	BRILINTA	410	29	23.7%	13.7%	37	28	33.9%	22.4%
APEX	ZINCOVIT	401	30	4.5%	-1.0%	32	42	-3.8%	-11.4%
GSK	CALPOL	401	31	-2.7%	-0.8%	31	44	1.6%	-3.7%
CIPLA	DYTOR	399	32	21.2%	10.2%	38	26	26.6%	18.0%
ABBOTT*	VERTIN	391	33	17.0%	3.9%	35	31	23.2%	3.1%
MICRO	DOLO	373	34	-7.3%	-8.7%	31	43	7.7%	5.1%
GSK	T BACT	371	35	8.4%	6.7%	28	59	19.1%	14.7%
ARISTO	MIKACIN	370	36	-3.6%	-7.7%	30	49	6.0%	5.8%
INTAS	LEVERA	369	37	13.5%	10.4%	35	32	19.4%	15.1%
ABBOTT* (Novo)	RYBELSUS	368	38	-4.0%	-4.5%	26	72	-26.0%	-26.7%
EMCURE*	ZOSTUM	366	39	17.3%	9.3%	28	57	-2.1%	-9.9%
LUPIN	GLUCONORM-G	366	40	7.2%	-2.0%	31	47	8.1%	-1.8%

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 |

To Summarize

- The IPM has shown a Value growth of 10.6% and Unit growth of 2.6% with all the therapies showing a positive Value growth.

- All the three growth levers are positive for most of the therapy segments for the month of Dec 25

- For the month of Dec 25 majority of the Top players have shown an encouraging Value growth

- Augmentin and Glycomet GP continue to retain their leadership position at MAT level.
  Mounjaro and Foracort move to No 1 and No 2 position for the month of Dec 25

 Source: PHARMATRAC MAT DEC 2025 VAL IN CR ; UNITS IN 000 |

Thank you

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