COMPANIES

Pharma exports cross $30 billion for the first time, with the US the biggest buyer

India's drug exports grew 9.4% in 2024-25, beating the government's target, as shipments to the United States jumped ahead of feared tariffs.

By Economic.Express Desk · 19 April 2025 · 2 min read



Pharma exporters gain as US drug approvals pick up

In 60 seconds

1. Pharmaceutical exports rose 9.4% to $30.47 billion in FY25.
2. That beat the government's target of $29.38 billion.
3. The US was the largest market, at about a third of exports.
4. Shipments surged in March as buyers stocked up ahead of possible US tariffs.

India's pharmaceutical exports crossed $30 billion for the first time in the 2024-25 financial year, rising 9.4% to $30.47 billion, according to trade data. The figure beat the government's target of $29.38 billion.

America's pharmacy

The United States remained the biggest market, buying about a third of India's pharmaceutical exports, worth roughly $10 billion. Most of these are generic medicines, cheaper versions of drugs whose patents have expired, which make up a large share of prescriptions filled in the US.

A March rush

Exports jumped in March, the last month of the financial year, as American buyers stocked up amid fears that the US government would impose tariffs on pharmaceutical imports. A shortage of some generic drugs in the US earlier in the year also boosted demand.

> *Indian generics remain essential to the US healthcare system, which gives the industry some protection from trade tensions.*

Beyond the US

Indian companies also export to Europe, Africa, Latin America and other parts of Asia. The industry body Pharmexcil is targeting double-digit export growth in the coming years, helped by new markets and more complex, higher-value medicines.

The main risk remains trade policy in the US, where any tariffs on generic drugs could raise costs for both Indian exporters and American patients.