

Pharmexcil urges modern, ayurvedic drug units to work together to exploit global markets

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Gireesh P K, Hyderabad

The Pharmaceuticals Export Promotion Council (Pharmexcil) has urged the pharmaceutical companies and ayurvedic units in the country to join hands to reap the opportunities available for the ayurvedic drugs in the international market.

According to Pharmexcil, exploring overseas markets with clinically-proven ayurvedic drugs at affordable prices can bring real money to the companies and that is needed for their further growth and innovation. Both the government and industry is aware of it.

Talking to Pharmabiz, Dr P V Appaji, executive director, Pharmexcil, said, "Ayurvedic companies should not think that they are comfortable in India. Those who are already strong in the Indian market, should really see the opportunities available in the global market and go for the patent, and reap the market in terms of innovation, patent and revenue generation." He asked those ayurvedic companies, which were engaged in extraction and purification and giving it to the foreign companies, to go further to identify the ingredients, the chemicals and establish its pharmacology.

He said that although India is the generic hub of the global pharmaceutical industry, the generic companies have to wait at least 20 years after a new drug is introduced in the market to manufacture its generic version. On the contrary, there are thousands of drugs available in the ayurvedic system and they are not the products of any multinational company or western world. These are the medicines of Indian population and they know how and where it works, but the only thing is to have a reverse pharmacology. The domestic companies should identify the ingredients and establish pharmacokinetics and pharmacology go for the clinical trials and take the patents. It can help in reaping the foreign markets by marketing at a price that is suited for the developed world.

Commenting on the future of ayurvedic sector, he emphasized that there is excellent scope for the sector and it is the only system that will help India and the international community with several products and therapies for diseases known and unknown. But should make it scientific and call it as modern Ayurveda or scientific Ayurveda.