

AECCI VIEWPOINT

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TODAY'S INSIGHTS

Indian and South Korean pharma bodies sign pact to explore business opportunities

New Delhi, Apr 26 (KNN) The Pharmaceuticals Export Promotion Council of India (Pharmexcil) has signed a MoU with Korea Pharmaceuticals and Bio Manufacturers Association (KPBMA) to explore export opportunities in the Pharmaceutical sector.

According to the council, South Korea is focusing on providing universal health coverage, for the people, and emphasis on cost containment measures is poised to emerge as a growth market for generic medicines from India

In FY23 India's pharmaceutical exports to South Korea were USD 166.94 million. It is an increase of almost 34 per cent from USD 124.60 million in the previous fiscal. Bulk drugs and drug intermediates contributed USD 126.29 million (USD 88.44 million), followed by drug formulations and biologicals at USD 24.19 million (USD 19.3 million).

KPBMA is an active trade body of South Korean pharmaceutical companies accounting for a major share of medicines being used in South Korea.
(KNN Bureau)

India's apex pharma export council, Pharmexcil, is an arm that functions under the Ministry of Commerce and Industry.

"Korea is a very important market in North East Asia (NEA) after China and Japan," Bhaskar said. KPBMA, the organisation founded in October 1945, represents the Korean pharma industry under the authorisation of the Ministry of Health and Welfare of Korea with 250 member companies.



It is an active trade body of South Korean pharmaceutical companies accounting for a major share of medicines being used in South Korea. The MoU was signed on April 19.

Pharmexcil organised the 'India Pavilion' at Korea Pharm & Bio with the participation of 20 member exporters during April 18-21 in Korea.

Pharmexcil signed an MoU during the same event.

According to a letter written by Bhaskar informing the Indian member companies to take note of this development, the Korean government's cost containment measures and universal health coverage for the population in South Korea provide a good opportunity for generic medicines from India.

India's exports beat \$750 bn target in FY23; trade deficit expands: Commerce Ministry

New Delhi, Apr 14 (KNN) Exceeding the export target of USD 750 billion, India has clocked in exports worth USD 778 billion in the financial year 2022-2023, announced the Commerce Ministry on Thursday.

While overall import is estimated to have exhibited a growth of 17.38 per cent to USD 892.18 billion, said the official statement.

Petroleum exports grew by USD 27 billion y-o-y whereas the export of engineering goods saw a y-o-y fall of USD 5.12 billion in last fiscal.

India's trade deficit increased by 46.05 per cent y-o-y in last FY, the ministry said.

The overall export growth for the fiscal under review was 13.84 per cent Y-o-y. Also, as many as 45 principal commodities showed positive growth in exports in value and volume in the last financial year.

On the other hand during the fiscal merchandise imports witnessed an annual rise of USD 111 billion.

Gold imports dropped by 11.15 per cent during the year while there was a 47 jump in petroleum imports.

Meanwhile, India UK FTA's round nine of negotiations is scheduled from April 24 to 28.

India surpassed the export target of \$750 billion and clocked in exports worth \$778 billion in the financial year 2022-2023 while overall import is estimated to have exhibited a growth of 17.38 percent to \$892.18 billion, the Commerce Ministry announced on April 13.

The Commerce Secretary highlighted that despite global headwinds, merchandise exports stood at \$447 billion, a six percent or \$25.46 billion jump from the previous year. He added that a \$68 billion y-o-y increase was recorded in services exports in FY23.



Industrial & Logistics leasing increases by 26% Y-o-Y to 8.0 million. sq. ft. in Jan-Mar'23

BRE South Asia Pvt. Ltd., India's leading real estate consulting firm, today released its report, India Market Monitor Q1 2023. The report highlights the growth, trends, and dynamics across various segments of the real estate sector in India. According to the report, Industrial & Logistics (I&L) sector leasing grew by 26% Y-o-Y to 8.0 mn sq. ft. in Jan-Mar'23. Supply during this period increased by 28% Y-o-Y to 7.6 mn sq. ft.

During the Jan-Mar'23 period, Delhi-NCR drove absorption activity, with the leasing of ~1.7 mn sq. ft., followed by Hyderabad at ~1.5 mn sq. ft. and Ahmedabad at ~1.2 mn sq. ft. The leasing share of these three cities in total leasing stood at 54%. The collective share of Chennai, Kolkata and Hyderabad in supply addition stood at 59% in Jan-Mar'23.

According to the report, 3PL had a majority share in leasing at 43%, while e-commerce firms' share improved and stood at 15% during the Jan-Mar'23 period. Retail and Engineering & Manufacturing firms accounted for a share of 11% each in leasing, followed by Auto & Ancillary corporates at 8%. Overall, domestic firms had a 61% share in leasing, while American corporations held a share of about 17%.



Anshuman Magazine, Chairman & CEO - India, South-East Asia, Middle East & Africa, CBRE, said, "We anticipate that leasing momentum in the I&L space in 2023 will continue to be strong, with a demand of 32-35 mn. sq. ft. and would grow by 1-5% on an annual basis. Despite macroeconomic uncertainties, the I&L sector saw robust growth in the first quarter of 2023. We anticipate supply to grow by 15-24% Y-o-Y to reach 24-26 mn. sq. ft. following the release of pent-up supply. We also foresee increased demand from FMCG, retail, and electronics & electricals sectors, while 3PL and engineering & manufacturing firms would continue to be key drivers of the leasing momentum this year."

Headlines of the Day

Here's the latest business news of 26 April 2023

- ▶ South Korea is focusing on providing universal health coverage, for the people, and emphasis on cost containment measures is poised to emerge as a growth market for generic medicines from India.
- ▶ Industrial & Logistics (I&L) sector leasing grew by 26% Y-o-Y to 8.0 mn sq. ft. in Jan-Mar'23. Supply during this period increased by 28% Y-o-Y to 7.6 mn sq. ft.
- ▶ Exports grew by USD 27 billion y-o-y whereas the export of engineering goods saw a y-o-y fall of USD 5.12 billion in last fiscal.

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