

UTTAR PRADESH

Pharma investment kitty hits ₹38,000 cr

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The Uttar Pradesh government has logged pharmaceutical sector investment proposals of more than ₹38,000 crore, raising the pitch for the state as a potential pharma hub in India.

While 210 investment proposals to the tune of ₹28,000 cr were received following the Uttar Pradesh Global Investors' Summit (GIS) in 2024, the state secured about a dozen fresh investment proposals at the UP Pharma Conclave in Lucknow recently.

The major investment commitments include ₹1,250 cr from Arna Pharma; ₹1,250 cr from Biogenta Lifesciences;

₹737 cr from Shukra Pharmaceuticals Limited; ₹590 cr from Walter Bushnell Enterprises; ₹553 cr from Jhanvika Labs etc.

"The pharma sector investments will foster innovation, and healthcare manufacturing in Uttar Pradesh," a senior state official said.

India's pharma market is estimated to touch \$120 billion by 2030 while Uttar Pradesh accounts for roughly 17 per cent of domestic sales.

The state government is developing a Bulk Drug Pharma Park spread over 2,000 acres in Lalitpur district, and a 350-acre Medical Device Park near the upcoming Noida International Airport (NIA) in the National Capital Region

(NCR).

The UP Pharma Conclave saw the participation of leading pharma industry captains including Dilip Shanghvi, Chairman of Sun Pharma; Pankaj R Patel, Chairman of Zydus Lifesciences; Ramesh Juneja, Chairman of Mankind Pharma; Satish Reddy, Chairman of Dr Reddy's Laboratories and Jinal Mehta, Vice Chairman of Torrent Group.

"The state's pharma projects indicate our intent to build a strong end-to-end pharmaceutical ecosystem in Uttar Pradesh," Chief Minister Yogi Adityanath said.

India's pharma industry is among the top three globally in terms of medicines by volume.