

Generic & biosimilar industry to focus on expanding reach through emerging and traditional modalities: Expert

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The generic and biosimilar medicines industry will focus on expanding access and reach through emerging and traditional modalities. Besides, it will continue to be an integral part of the global healthcare system and provide access to cost-effective and high-quality medicines to the patients, stated Sudarshan Jain, Chair, International Generic and Biosimilar Association (IGBA) and secretary general, Indian Pharmaceutical Alliance (IP Alliance).

"Going forward, harmonised regulatory approaches will be pivotal and will accelerate access to the market and strengthen the supply chain. Greater cooperation between the associations of the US, Europe and India proved to be crucial during the health crisis. The cooperation is expected to continue among all IGBA member associations and will ensure a sustained supply chain with minimum disruptions," added Jain.

Jain stated that generic and biosimilars medicines industry is a strong contributor to improving global health outcomes.

The generics industry plays a critical role in reducing the burden of the disease with the availability of affordable and high-quality generic drugs and represents 60% to 80% of all medicine volume sales in key markets globally. The generic industry contribution has resulted in its growth of approximate US\$ 390 billion, making it nearly a third of the US\$ 1,200 billion worldwide pharmaceutical market.

IGBA's mission is to represent the generic and biosimilar industry on a global platform along with promoting the production of the highest quality medicine and cooperation to remove trade barriers.

"Over the years, the generic and biosimilars industry has evolved to become a significant pillar of healthcare systems across the world. It has immensely contributed to the health and wellbeing of patients by ensuring the availability of quality medicines around the globe," added Jain.

IGBA strengthens cooperation between associations representing manufacturers of generic and biosimilar medicines from around the world. The IGBA is at the forefront of preserving sustainable competition within the industry, by stimulating competitiveness and innovation in the pharmaceutical sector; thereby, ensuring millions of patients around the world have access to high quality, pro-competitive medicines. IGBA provides a common platform for exchange, support and cooperation, and deliberation between regional and local member associations.

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