

The Indian pharmaceutical industry directly employs 500,000 people and offers the highest salary hikes

Ride the pharma boom

THERE is no better time than now to be a part of the pharmaceutical sector in India, ranked number four in the world. With a 20 per cent hike in budgetary allocation this year, the Indian pharma industry is undoubtedly booming. It directly employs around 5,00,000 people, and has the unique distinction of giving the highest salary hikes — 11.1 per cent per year.

"The healthcare sector is now recording an unprecedented growth. There is great potential in the pharma sector in terms of pay packages and placements," says Kewal Handa, MD, Pfizer Limited. Sales, marketing, training, finance, HR and formulations development within the pharma sector are all lucrative avenues, he said.

"The growth rate of the Indian pharmaceutical industry is a whopping 13 per cent per year. Almost 70 per cent of the domestic demand for drugs is catered to by it, as is 20 per cent of the demand for global drugs. So the scope and opportunities for employment in the sector is immense," he said.

What is the best way to enter the industry? "While specialisation and training all matter, industry interaction is the one big factor in ensuring success.

The pharma sector offers a wealth of opportunities in sales, marketing, training as well as finance.

**KEWAL HANDA,
MD, Pfizer Limited**

The more experience you've managed to gain through practical work and industry experience, the higher is your demand in the sector," said Handa. Do make the effort to walk the extra mile so that your CV reflects work experience and not merely great qualifications.

Another emerging field within the pharma sector is clinical research. "While clinical research is still nascent in India, we are fast emerging as one of the most strategic locations to conduct drug research and development," added Handa.

Yet another area in the sector which is yet to be fully tapped is the study of intellectual property (IP) rights. This will become increasingly important to protect product patents, and the demand for professionals who understand IP issues will be immense in the years to come. So prime up for a great career ahead of you.

Industry.