

# Window of opportunity for the pharma industry

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Bangladesh is aiming to develop 30 world-class drug makers in the next decade in order to establish a strong foothold in the global pharmaceutical markets. As a least developed country (LDC), the country is exempted from obligations to implement patents and data protection for pharmaceutical products until 2033. But as it is highly likely that the country will graduate from the LDC group by 2024, the window of opportunity for Bangladesh is thus only about 10 years. Industry people are hopeful that the country will be able to cultivate the 30 manufacturers within the time it can still avail of this preferential treatment.

Abdul Muktedir, Chairman of Incepta Pharmaceuticals, said the country's medicine manufacturers have been preparing to expand capacity and raise standards in the last decades. "And they will be ready to raise the curtains within a year or two," he added.

Like the garments industry, the country's pharmaceutical sector has been one of the success stories of Bangladesh in the last three decades. The pharmaceuticals industry dates back to the 1950s. Over the years, the industry has gone through major changes. After Bangladesh's liberation in 1971, the industry was largely dominated by multi-national companies and the country was import-dependent. The defining moment came in 1982 when the government formulated the National Drug Policy and the Drug Control Ordinance. According to an analysis by the non-banking financial institution IDLC, at the time, 75% of the market was dominated by MNCs, whereas the rest was shared by some 133 local firms.

Whereas in the early 1980s, locally manufactured drug sales amounted to only BDT 100 crore, in 2014, they amounted to BDT 11,000 crore. Within two to three decades, the sector has made a complete turnaround from an import-dependent industry to almost self-sufficiency. Domestic manufacturers account for 97% of the drug sales in the local market, catering to a population of 160 million, while the remaining 3% is imported.

With 160 small, medium and large enterprises in operation, experts say Bangladesh has formidable supply-side

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**WITHOUT EDUCATION,  
 YOUR CHILDREN CAN NEVER REALLY  
 MEET THE CHALLENGES THEY WILL FACE.  
 SO IT'S VERY IMPORTANT TO GIVE CHILDREN  
 EDUCATION AND EXPLAIN THAT THEY  
 SHOULD PLAY A ROLE FOR THEIR COUNTRY.**

Nelson Mandela

