

# **INTERNSHIP REPORT**

Name- Shanmukh Madapati

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Topic- Exploring The Landscape Of API Market In Thailand

## Introduction

The global Active Pharmaceutical Ingredients (API) market size was valued at USD 209.29 million in 2021 and is expected to expand at a CAGR of 6.67% during the forecast period, reaching USD 308.34 million by 2027. Any substance or mixture of substances intended for use in the manufacture of pharmaceuticals, and when used in pharmaceuticals, becomes an active ingredient of pharmaceuticals. Such substances may have pharmacological activity or other direct effects in the diagnosis, treatment, symptom relief, treatment or prevention of the disease, or may affect the function or structure of the body.

Thailand's pharmaceutical sector thrives as a prominent player in Southeast Asia, and a crucial component of this success is the Active Pharmaceutical Ingredients (API) market. APIs are the essential building blocks that determine a drug's efficacy and safety, acting as the foundation for the production of finished medications.

This exploration will delve deeper into the intricate landscape of Thailand's API market. We'll dissect its current state, encompassing the following:

- **Growth Drivers:** Thailand's API market boasts several strengths that fuel its expansion. Government initiatives promoting the country as a hub for medical services and pharmaceuticals play a significant role. Additionally, Thailand benefits from a skilled workforce and a well-developed manufacturing infrastructure, making it an attractive destination for API production.
- **Challenges to Address:** Despite its strengths, the Thai API market also faces weaknesses. A heavy reliance on importing raw materials can expose the market to price fluctuations and supply chain disruptions. Additionally, stricter regulations and increasing competition from regional players like India and China put pressure on Thai manufacturers.
- **Future Potential:** Looking ahead, the Thai API market presents exciting possibilities. An aging population in Thailand and Southeast Asia, coupled with rising disposable incomes, is expected to fuel demand for pharmaceuticals, which in turn will benefit the API market. Furthermore, government investment in research and development could empower Thai manufacturers to produce more complex APIs and establish themselves as a leading force in the regional market.

## **Objective of internship**

To study the API industry landscape and assess the capability of Thailand's pharmaceutical industry in the context of the API market in Thailand.

## **Organizational profile**

### **Mentor – Dr. Ashok Peepliwaal**

IIHMR University has a multi-disciplinary faculty team that is extensively engaged in academics, research, training, consultancy, partnerships, and collaborations. IIHMR University offers the following postgraduate programs: MBA (Hospital and Health Management), MBA (Pharmaceutical Management), MBA (Development Management), and MBA (Healthcare Analytics). The Johns Hopkins Bloomberg School of Public Health, USA, offers an MPH program in cooperation with IIHMR University, Jaipur. IIHMR University offers an MPH (Implementation Science) program under the WHO-TDR postgraduate training scheme

## **Key Activities/ Projects Undertaken Other than Dissertation.**

### **Market Research:**

- Conduct in-depth interviews with stakeholders across the Thai API market, including manufacturers, distributors, regulatory bodies, and pharmaceutical companies.
- Analyze import and export data of APIs to understand Thailand's position in the regional and global API supply chain.

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### **Industry Analysis:**

- Conduct a SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats) of a specific API manufacturing company in Thailand.
- Analyze the competitive landscape of the Thai API market, identifying major players, their market share, and their competitive strategies.

### **Case Studies:**

- Develop a case study on a successful API manufacturing company in Thailand, exploring their strategies and contributions to the market.
- Analyze a recent challenge faced by the Thai API and its impact on stakeholders.

**Networking and Conferences:**

- Attend industry conferences or trade shows focused on the Thai or Southeast Asian pharmaceutical market to connect with key players and gain insights.
- Network with professionals working in the Thai API market through online platforms or industry associations.

**.Key Learnings from Internship****Market Dynamics:**

- Acquire firsthand experience in the factors that influence the Thai API market, including cost pressures stemming from import reliance and competition, the practical implications of navigating the regulatory environment for API production and compliance, and how demographic trends and healthcare needs influence API demand within Thailand.

**Industry Expertise:**

- Gain practical knowledge of API manufacturing processes, including quality control procedures, adherence to standards, and the technological advancements being employed in Thai production facilities.

**Stakeholder Engagement:**

- Manufacturers: Gain firsthand understanding of production challenges, capacity limitations, and future investment plans.
- Distributors: Learn about the intricacies of supply chain dynamics and distribution networks for APIs within Thailand.
- Regulatory Bodies: Develop a nuanced understanding of the regulatory approval process and its impact on the Thai API market.

**Professional Development:**

- The internship experience will provide opportunities to refine your research skills by applying methodologies to gather and analyze data specific to the Thai API market.
- You will develop strong analytical skills through interpreting market trends and drawing insightful conclusions from data.