

**Embassy of India  
Yerevan**

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**Speech at India-Armenia Business Forum on Pharmaceuticals**

*(Radisson Blu Hotel, 07 March 2025)*

- H. E. Dr. Lena Nanushyan, First Deputy Minister of Health of the Republic of Armenia,
- Dr. Rajeev Singh Raghuvanshi, Drugs Controller General of India,
- Mr. Raja Bhanu, Director General of Pharmexcil - Pharmaceuticals Export Promotion Council of India,
- Mr. Arayik Baghryan, Director, Center of Drug & Medical Technology Expertise,
- Mr. Nelson Zuloyan, Board Member of International Chamber of Commerce National Committee of Armenia,
- Pharmaceutical Business Leaders from India and Armenia
- Ladies & Gentlemen,

Barev dzez! Namaskar! On behalf of the Embassy of India in Yerevan and on my own behalf, I wish you all a very warm welcome to this India-Armenia Business Forum on Pharmaceuticals which we are organizing in collaboration with Pharmexcil and the Armenia Chapter of the International Chamber of Commerce. I am really happy that we are focusing today on our pharmaceutical sector, a domain in which India is a giant on the global stage. We are known as the “Pharmacy of the World”.

2. The Indian Pharmaceutical Industry came into its own from the 80s and 90s onwards and India made its mark when our world-class yet affordably priced generics and antiretrovirals saved the world, especially Africa, from the AIDS pandemic. Of course, we have come a long way since then and today, pharma exports stand at over at USD

30 billion, 65–70% of WHO vaccines are sourced from India and 10 out of 25 global generics are from India. Our pharmaceutical products are exported to various regulated markets including the US, UK, the EU and Canada. It also has the highest number of US FDA-approved plants outside of the USA. The key USP of the Indian pharmaceutical industry is affordable prices and high quality.

3. When we come to our trade with Armenia in the Pharma sector, it was USD 1.17 million in 2022-23 which went up to USD 2.29 million in 2023-24 (DGFT) which is an increase of 94.88%. Although the figures are not inspiring but at least, they show an increasing trend. Indian Pharmaceutical giant, CIPLA, has been regularly donating an entire year's supply of Thalassemia drug Kelfer 500 to the R.H. Yeolyan Hematology Center in Yerevan. They did so in 2013, 2016, 2018, 2020, 2021, 2023 and 2024.

4. When we look at the public health domain in Armenia, we are aware that the Armenian Ministry of Health is pursuing reforms in the health sector in order to implement the Universal Health Insurance Scheme for all sections of the Armenian society. The availability of affordable medicines will be crucial for the successful implementation of this Scheme. During my meeting with the First Deputy Minister of Health, Dr. Nanushyan in April 2024, we were informed that only 146 out of 3370 registered drugs in Armenia were from India which is only 5% of the total medicines registered in the country. But we are hopeful that this figure will rise.

5. Today's event is one such opportunity to discuss how to go about

that task. I am happy to announce that an MoU between India's Central Drugs Standard Control Organization (CDSCO) and Armenia's Center of Drug and Medical Technology Expertise (CDMTE) on Cooperation in the Field of Medical Products Regulation is ready for signature and will most likely be signed on Monday, 10 March in New Delhi during the official visit of Armenia's Foreign Minister, H.E. Mr. Ararat Mirzoyan to India. In addition, an Agreement on Cooperation in the Field of Public Health and Medical Science between India's Ministry of Health & Family Welfare and Armenia's Ministry of Health has been finalized and should be signed as soon as all formalities are completed. I am confident that with this Agreement and MoU and India's FTA negotiations with the Eurasian Economic Union (EAEU), our pharmaceutical cooperation should get a much-needed boost. We also hope that the Armenian Government will give its approval to Indian Pharmacopoeia.

6. With these words, let us formally begin our Business Forum. Before concluding, a special word of thanks to our partners, Pharmexcil and ICC Armenia for their support in organizing this forum. I am also grateful to our Drugs Controller Dr. Rajeev Raghuvanshi for joining us virtually today. Our thanks are also due to Armenia's Ministry of Health for their unstinted support and cooperation to all our endeavours!

Thank you! Shat shnorakalem!

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