Notice inviting Quotation/Bids

Subject: INVITATION OF BIDS FOR commissioning of pharmaceutical sector market research report

The Embassy of India, Seoul invites sealed quotations from reputed local consulting firms for commissioning of pharmaceutical sector market research report, as per the background and scope of work given below:

Indian pharmaceutical industry enjoys an important position in the global pharmaceuticals industry. The Indian pharmaceuticals market is the third-largest in terms of volume, and thirteenth-largest in terms of value. It has the highest number of USFDA approved drug plants outside the USA. It is one of the leaders in providing quality generics globally. Pharmaceuticals exports from India stood at US$ 19.14 billion in FY19 and US$ 13.69 billion in FY20 (up to January 2020). Pharmaceutical exports include bulk drugs, intermediates, drug formulations, biologicals, Ayush & herbal products and surgicals. India’s biotechnology industry comprising biopharmaceuticals, bio-services, bio-agriculture, bio-industry and bioinformatics is expected grow at an average growth rate of around 30 per cent a year. Top export destinations for Indian pharma products are the USA, the UK, South Africa, Russia, Brazil, France, and Germany among others.

2. The pharmaceutical market in South Korea is growing rapidly, and is expected to reach more than US$20 billion by 2020 with compound growth rate of more than 3 percent. The growth comes as a result of the government’s increasing focus on generics as a way to reduce healthcare expenditure. The South Korean generics market is expected to increase further due to the government’s significant investments in the generics market. Another contributing factor is the fact that many originator drugs are set to lose their patents by 2020, opening the market to generics.

3. India’s export of pharmaceutical products (under HS code 30) to ROK stood at US $67 million in 2019 with 10.1 percent growth. Present share of Korean imports from India are modest but growth rate is very promising. With a concerted and coordinated approach targeting Korean market, India can become one of the top exporters of pharmaceuticals to Korea. In view of this, the Mission proposes to commission a market
study report to tap the import market opportunities in ROK. The purpose of the report would be to understand and analyse the underlying dynamics of pharmaceutical sector in ROK, study the industry regulations and suggest recommendation for the Indian companies as to how to gain in-roads in the Korean market. Prospects of joint collaboration, R&D, production for export to third countries could be included within the ambit of the study.

Report may include the following Terms of Reference:

a) Brief analysis about Indian pharma industry
   - SWOT analysis
   - Main sectors and products
   - Top 10 exporters and importers of pharma products

b) Analysis of pharmaceutical market in Korea
   - Market situation
   - SWOT analysis
   - Main sectors and products
   - Top 10 exporters and importers of pharma products, including tariff rates
   - Analysis on the Korea's Insurance Service system and the products covered
   - SWOT analysis of India's major competitors in the Korean market and competitive advantages
   - Case study of successful foreign pharma product entry into Korean market
   - Korea's local players in the market and their cooperation with other countries
   - Surveys/interviews of pharma companies are encouraged for the report

c) Industry regulations
   - Pharma regulation in Korean market and related ministries and government organizations for approval and certification
   - Trade regulation and procedures for export to Korea
   - Trade barriers (tariff, non-tariff, etc.) and other entry level barriers for Indian pharma products in Korea

d) Strategy for Indian pharma products in Korea
• USP of Indian companies in the Korean pharmaceutical market and positioning strategy
• India's strategy for effectively entering Korean pharma market
• Forecast of future growth opportunities of Indian pharma businesses in Korea

3. Eligibility Criteria:
   a) The firm should possess all necessary registration and certificates required under local regulations.
   b) The firm should have minimum 5 years of work experience in the market study field and the history of working on the Korean market report.
   c) Period of completion for the work is 6 months from the date of commencement, including the feedback sessions.
   d) Price quoted should be on an all-inclusive basis and shall include the cost of all services, personnel, material, delivery, etc. Inclusion/exclusion of VAT and other levies/taxes, where applicable, should be clearly specified.
   e) Agency shall be bound to remove/rectify/replace any defects/defective work which is noticed at his own risk and own risk and cost.
   f) The Embassy of India would not be responsible for any dues other than the agreed contract amount.
   g) Bidders should quote for all the scope of work altogether, done from one company.
   h) Quotations should remain valid for acceptance for 90 days from date of closing without any price escalation for whatever reasons.
   i) Once the tender is awarded, the winning bidder will have to complete the task within 6 months of award of work.
   j) Payments to the selected bidder would be through bank transfer on satisfactory completion of work.

4. Interested parties may forward their sealed quotations (Excluding VAT), on the letterhead of the company on or before 1600 hrs on Thursday 3 September, 2020 at
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