Ministry of Chemicals and Fertilizers

Azadi Ka Amrit Mahotsav

Provision of Rs 13000 cr for BioPharma SHAKTI & 3 Dedicated Chemical Parks is a strategic bet on India's future

India's global chemical sector share to increase to 5–6% by 2030 and achieve a $1 trillion turnover by 2040.

Post Budget Webinars are an example for Whole of Government Approach -Union Minister J P Nadda

Posted On: 03 MAR 2026 8:28PM by PIB Delhi

Budgetary Provision of ₹13,000 cr for **Bio-Pharma SHAKTI** and **3 dedicated Chemical Parks** in the country is a strategic bet on India's future said Union Minister of Chemicals and Fertilisers Shri J P Nadda. Addressing the post-Budget Webinar on the theme ***"Sustaining and Strengthening Economic Growth"*** today he said that as emphasised by Prime Minister Shri Narendra Modi in his opening remarks **FTAs are a gateway for Viksit Bharat and new opportunities for Indian industries to expand globally.**

Noting that India became 'Pharmacy of the world' through generics, the Minister said 40% of medicines globally will be biologics by 2035. **$300** billion worth patents are expiring by 2030. Now is the time to move towards Biologics and India is committed to face the challenge with the BioPharma Mission. A budget of ₹**10,000** crore has been allocated to be utilized over next five-years for this mission. A 1% share in the global biosimilars market, could translate into an annual opportunity of ₹2 lakh crore for India, he added.

The Minister further said that it is essential to strengthen institutions like NIPER by integrating them more closely with talent and skill development. Developing 1,000 clinical trial sites across the country will enhance research capacity and innovation. Emphasising the role of Central Drugs Standard Control Organization (CDSCO) for faster regulatory approvals, the Minister said the organisation will be strengthened to support biosimilars and fermentation of drugs.

Shri Nadda highlighted that while India's chemical sector's output is worth ₹**19.4 lakh** crore and is strong in segments like dyes and agrochemicals, its global share remains at 3%. Identifying infrastructure as the key gap, the Minister said ₹3,300 crore for 3 dedicated world-class chemical parks across the country with plug-and-play utilities, advanced effluent treatment systems, integrated logistics, and built-in safety mechanisms would address that gap. These parks are expected to enable 20–40% cost reduction through industrial symbiosis and promote a circular economy by design. **Shri Nadda outlined an ambitious vision to increase India's global chemical sector share to 5–6% by 2030 and achieve a $1 trillion turnover by 2040.**

Highlighting the importance of **collective ownership**, Shri Nadda stated that sustained economic growth requires active participation and shared responsibility among all stakeholders. He described the webinar itself as a living example of this approach, showcasing coordinated efforts across sectors and institutions. He stressed that progress cannot be achieved through isolated efforts and called for deeper collaboration across ministries, states, and industry. He appreciated the deliberations through the day and described it as a positive contribution towards realisation Budget 2026-27 announcements.

The post budget webinar was second in the series that brought together policymakers, industry leaders, financial institutions, and domain experts to deliberate on strategies for accelerating India's growth trajectory and ensuring effective implementation of Budget 2026–27 announcements.

—--

PC/DKR/PM