

A global conference on biotechnology set to roll off

By Sunderarajan Padmanabhan

Twitter handle: @ndpsr

New Delhi, November 20: An international conference on the high growth sector of biotechnology sector is all set to open here tomorrow with an agenda to deliberate on the opportunities and key challenges in areas ranging from bio-manufacturing, clinical trials and drug discovery, to capacity-building and creation of global supply chains. The aim would be to put together a growth-oriented road-map for the sector.

The three-day event would, among other things, feature an investors meeting, an exhibition, webinars, hackathons, and business to business meetings and showcase key biotechnological innovations, products, services, and technologies from national and international companies, start-ups and research institutions.

The programme is also designed to identify funding and collaboration opportunities for research and development, and explore licensing options for existing products with a view to attract major contract projects from international companies as well as global venture funding into India and facilitate interactions of research institutions with the industry.

Biotechnology sector is recognized as one of the key drivers for contributing to India's target to achieve an economy of USD 5 trillion by 2024. It is expected to grow exponentially over the next decade. Policy initiatives of Government of India such as Make in India programmes are aimed to develop India as a world-class biotechnology and bio-manufacturing hub. India is among the top-12 destinations for biotechnology in the world, with approximately 3% share in the global Biotechnology industry.

Indian Biotechnology industry's economy was valued at \$51 billion during 2018-19. According to World Bank's Doing Business Report 2014-18, India is now ranked first among South-Asian countries compared to 6th rank in 2014.

The conference is being organised by Department of Biotechnology and its Biotechnology Industry Research Assistance Council, in partnership with Confederation of Indian Industry, Association of Biotechnology Led Enterprises, a not-for-profit pan-India forum that represents the Indian Biotechnology Sector, and Invest India, which is the National Investment Promotion and Facilitation Agency of India and act as the first point of reference for investors in India.

About 3,000 participants from 30 countries and belonging the various segments of the value chain of the sector are expected to attend the programme.

Announcing the conference at a press conference, Secretary, Department of Biotechnology, Dr. Renu Swarup, expressed confidence that the meet, which is being organised in India for the first time, bringing academia, innovators, researchers, start-ups, medium and large companies on the same platform, would help give a big boost to accelerate the innovation ecosystem in the country.

“Indian currently accounts for 3 per cent of the global biotechnology market. With the exponential manner in which it is progressing, the share could cross 10 per cent by 2014”, she said. (end of message)