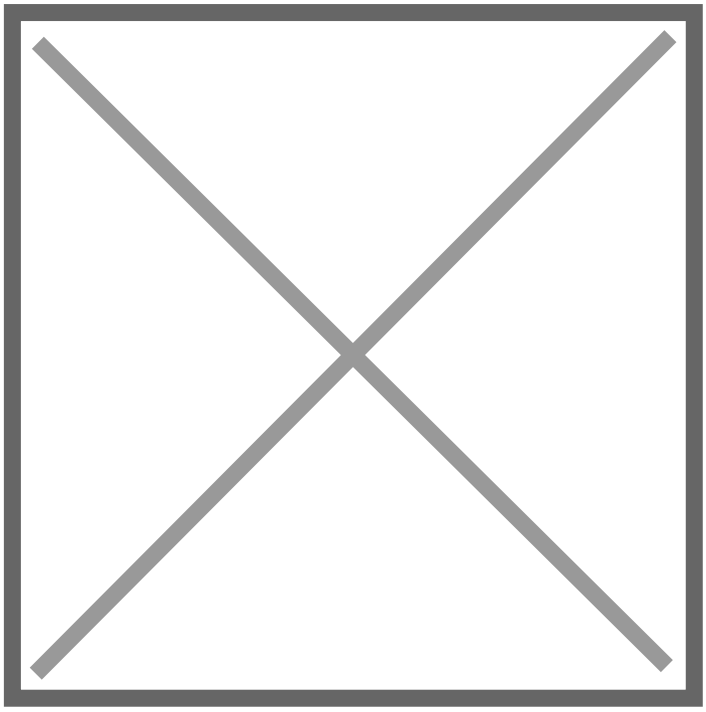
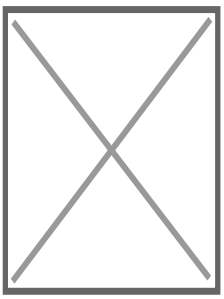
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Year of Hope

10 January 2007 | News



Year of Hope



Another year has gone by and a New Year reckons us with promise, at least for the biotechnology sector. Optimism and confidence about the future were on full display when the country's largest gathering of biotech leaders took place in Bangalore on December 11 for the 4th BioSpectrum Awards Nite.

With the who's who of the industry in attendance, the panelists were optimistic about the industry crossing the $25 billion mark from the present $2 billion revenues by 2015. But Minister Kapil Sibal was even more bullish that the industry would pull in at least $40 billion by then and the policy framework was being geared up to meet the industry's requirements to reach the coveted revenue target. Dr MK Bhan, secretary, DBT, and Sibal outlined the various government initiatives that will boost the industry's growth in the long run.

The industry leaders on the panel too concurred with these views and used the occasion to list a few hurdles which were facing the industry currently. And the attention of national policy makers were drawn to these issues. Many of the demands relate to removal of anomalies in the taxation structure and redirecting of intended fiscal benefits in tune with the specific requirements of the biotech sector. The best example is the tax concessions given to the biotech sector for the expenses in filing patents within the country. As biotech is a global industry, there is a demand that it will be more useful if these benefits were extended to expenses related to filing patents in major foreign countries.

There are many such demands and BioSpectrum has collated them with inputs from the four key industry associations-ABLE, AIBA, CII and FICCI-to make it easy for the finance ministry officials to give them a sympathetic consideration.

Overall, 2006 had been a good year for the biotech sector. A slew of first-of-its kind products in the country such as Biocon's anti-cancer monoclonal antibody, plasma products from Reliance Life Sciences, an anti-rabies vaccine from Bharat Biotech,

etc were launched in the last 12 months.

Globally too, some significant product launches happened and one of the most relevant product for the country is the vaccine against cervical cancer, Gardasil, launched by Sanofi Aventis. The US, Canada and Australia have started to make it available to young women who will benefit the most from this preventive vaccine. In fact, Australia, where it was developed, has decided to include it in the national immunization program. The Indian government too should take a cue from these developments evaluate the benefits of proactive steps for young women in the age group of 12 to 25 who will benefit the most from this wonder medicine.

The results of the 3rd Top 20 Biotech Schools Survey done by BioSpectrum are available in this issue. There are a few surprises with the Thiruvananthapuram-based Rajiv Gandhi Center for Biotechnology emerging as the No.1 publicly funded biotech institution, ahead of some of the established players. This was the institution which was elevated to a Center of National Excellence by the government in early 2006 and the infusion of resources seems to be doing wonders to it. The survey had received excellent response with over 100 of the nearly 250 institutions taking part in it. There are separate rankings for the institutions that are fully funded by the private sector, and ranking of institutions based on different key parameters.

With the new wave of entrepreneurship and the first set of entrants to the biotech sector all set to leverage their strengths in the market place in the coming months, 2007 and beyond promises to be very exciting for Indian biotechnology.