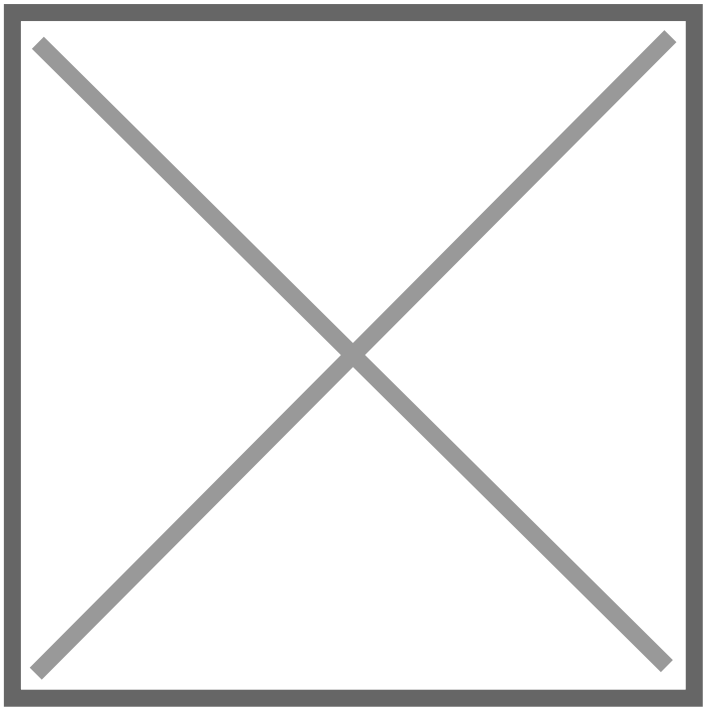


Biotech

09 August 2006 | News



Biotech's New Entrepreneurs



India's biotech industry started taking shape in the last years of the 20th century. The opening up of the economy and the exciting developments related to the unveiling of the Human Genome in mid-2000 spurred many technocrats to turn entrepreneurs.

So Villoos and KK Narayanans, Ravikumars, Vijay Chandrus, Anuradha Acharyas, Geeta Sharmas and Krishna Ellas started the first wave of modern biotech entrepreneurship. Their companies are on way to become marquee names in the industry by the end of this decade. Meanwhile, established players like Biocon, Serum Institute, Shantha Biotechnics, Biological E, Indian Immunologicals, Nicholas Piramal, Panacea Biotec, Jubilant Biosys and the big pharma companies went full steam ahead with their biotech play, creating the buzz and also muscle to the industry. And together they propelled it past the $1 billion mark, with exports alone touching nearly $800 million last year.

The amazing growth story in the last five-six years has had a multiplier effect. It has stirred the entrepreneurial spirit of many more watching the industry take the tentative steps forward in last two-three years. The new entrepreneurs are slightly better off than their pioneering counterparts. Most of the pieces of the biotech puzzle are falling into place. New regulatory regimes are going to be in place. A new industry-friendly biotech policy is under implementation. Venture capitalists and private equity players are now more inclined to give a serious look at biotech business plans. Riding on the globally acclaimed software service companies, India has seen the emergence of their counterparts offering a host of services for the global biotech industry. Every entrepreneurship effort carries with it a large amount of risk. The new biotech entrepreneurs have plunged into it headlong. Many of them have given up cushy jobs as CEOs, COOs and CSOs in big and prominent companies in India and abroad to step into the world of high-risk entrepreneurships.

This issue of BioSpectrum has made an attempt to chronicle the potential success stories of tomorrow. We have been keeping track of them since March 2003, but when we made the list it was too long. So we had to quickly change our plans and publish the profiles of the new wave of courageous biotech entrepreneurs in a two-part series beginning with this issue. They are from Bangalore, Mumbai, Pune, Hyderabad and New Delhi. I am sure the list will be even longer as more information pours in after this issue hits the news stands.

Even as the new wave of entrepreneurs take the industry by storm, the pioneers are still showing the world they are a force to reckon with. Serum Institute, India's No.1 biotech company, has added another feather to its cap by becoming the first Indian company to get the coveted pre-qualification certification from the World Health Organization (WHO) to supply a variety of vaccines to the entire United Nations immunization programs. Serum is already the world's largest manufacturer of some of the essential vaccines. Biocon is stepping out more and more into the world with alliances in Japan.

India's policy makers are very much aware of the potential of the biotech industry now and have tried to remove every major road block in their path. And Dr RA Mashelkar, in this issue, has succinctly spelt out the government's industry-boosting initiatives and also his five-point vision for the industry to become global leaders in the next five-10 years.

The second biotech wave in India has now truly begun.