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India sets next goal of achieving $500 B bioeconomy target by 2047

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Dr Kiran Mazumdar Shaw, Chairperson, Vision Group on Biotechnology, Government of Karnataka spoke during BTS Summit 2022



At the ongoing 25th edition of Bengaluru Tech Summit (BTS) 2022, being held from 16th to 18th November, Dr Kiran Mazumdar Shaw, Chairperson, Vision Group on Biotechnology, Government of Karnataka touched upon India's next target of achieving $500 billion for bioeconomy by 2047.

This new bioeconomy target comes after the earlier announcement of India attaining a $100 billion mark by 2025, followed by the next estimate of $300 billion by 2030.

"The target of $500 billion is well synced with the 100 years of independence of our country in 2047. For every country, sustainability and agriculture will be key pillars of the bioeconomy where health, food and energy security will be paramount" said Dr Kiran Mazumdar at the inaugural session of the BTS Summit 2022.

The focus on biotechnology was considerable during the event on the first day with multiple sessions on themes such as, Genomics revolution 2.0 and its implications, Smart Supply Chains in Biopharma and Gene Editing and Agriculture.

The sessions saw the participation of leaders and subject matter experts from Illumina, Strand Life Sciences, MedGenome Labs, C-Camp InDx, Ingram Micro, Anthem, and Agrigenome Labs.

The event also saw the felicitations of major biotech companies for completing 25 years of operations in Karnataka- Novozymes South Asia, Novo Nordisk India, Bhat Biotech, Biocon, Kemwell Biopharma and Syngene International.