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India calls for extended collaboration in biotech startups and vaccine development

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International AIDS Vaccine Initiative is partnering with India for the development of TB vaccine



Dr Mark Feinberg, President & CEO, IAVI (The International AIDS Vaccine Initiative), Rajat Goyal MD, Country Director, India, IAVI called on Union Minister of State (Independent Charge) Science & Technology Dr Jitendra Singh in New Delhi and urged for concrete proposals and guidance in developing sustainable startups for lasting source of livelihoods.

Dr Jitendra Singh apprised the delegation that in June last year, Prime Minister, Narendra Modi inaugurated the Biotech Startup Expo - 2022 at Pragati Maidan, Delhi and said, “India's bio-economy has grown 8 times in the last 8 years. “We have grown from $10 billion to $80 billion. India is not too far from reaching the league of top-10 countries in Biotech's global ecosystem”.

Dr Jitendra Singh said that India is fast emerging as the world's major bio-economy and over the last few years, it has grown by leaps and bounds when it comes to innovation and technology. He pointed out that India has developed four indigenous Vaccines in just two years.

Dr Mark Feinberg said that his organisation is a global not-for-profit, public-private partnership working to accelerate the development of vaccines to prevent HIV infection and AIDS. He, however added that due to abatement of HIV, IAVI is partnering with India for the development of TB vaccine.

Dr Jitendra Singh underlined that the Indian vaccine market is expected to reach a valuation of Rs 252 billion by 2025.