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DBT signs Implementation Arrangement with United States-National Science Foundation

24 August 2023 | News

Indiaâ??s ever-growing Bio-Economy graph is going to contribute significantly to Indiaâ??s overall economy, with India having a 3-5% market share in the global biotechnology industry: Dr Jitendra Singh



Union Minister of State (Independent Charge) Science & Technology Dr Jitendra Singh said that India is set to achieve $150 billion Bio-Economy by 2025, which stood at over $100 billion in 2022.

The Minister was speaking, while overseeing the signing up of the ‘Implementation Arrangement’ between the Department of Biotechnology (DBT) and the United States-National Science Foundation (US-NSF) recently in New Delhi. This was a follow-up of the discussion meeting held between Dr Rajesh S. Gokhale. Secretary, DBT and Dr Sethuraman Panchanathan, Director, NSF in June, 2023 to discuss opportunities for developing ‘Strategic Partnership’ between DBT and US-NSF.

The ‘Implementation Arrangement’ will lay the foundation for collaboration between the two countries on accelerating innovations in the area of ‘Biotechnology Innovation and Biomanufacturing’. This will advance knowledge, technologies, and innovation through supportive collaborative research to empower biotechnology industries and promote bioeconomy of both the countries.

US National Science Foundation (US-NSF) is an independent federal agency that supports science and engineering in the United States. It was established to promote the progress of science, advance the national health, prosperity and welfare, and secure national defence, through administering grants.