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Genome Valley Phase-II expansion to begin in Hyderabad with Rs 2000 Cr investment

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New Genome Valley facility is poised to be established across greenfield pharma clusters in Vikarabad, Medak, and Nalgonda districts



Chief Minister (CM) of Telangana A. Revanth Reddy revealed plans for the establishment of Genome Valley Phase-II in Hyderabad, set to occupy an expansive area of 300 acres. This announcement came during the inauguration of the Healthcare and Life Sciences BioAsia 2024 conference at Hitex recently. The Chief Minister, accompanied by Industries and IT Minister D. Sridhar Babu, also honored Nobel Laureate Professor Greg L. Semenza with the prestigious Genome Valley Excellence 2024 Award.

Chief Minister Reddy outlined the ambitious venture, stating that the Genome Valley Phase-II project would entail an investment of Rs 2000 crore. Additionally, the government has initiated the process of setting up ten pharma villages, with an investment totaling Rs one lakh crore. These initiatives are anticipated to generate employment opportunities for approximately 500,000 individuals.

The new Genome Valley facility is poised to be established across greenfield pharma clusters in Vikarabad, Medak, and Nalgonda districts. Highlighting its strategic location in proximity to the Hyderabad International Airport, CM emphasized the convenience it offers to global entrepreneurs.

He also emphasised the need for collaborative efforts to address global health challenges, reaffirming the government's commitment to bolster Hyderabad's status as a hub for IT, research, startups, and biosciences.

In a testament to Hyderabad's appeal as a destination for investment, Chief Minister Reddy highlighted the substantial investments garnered during the recent World Economic Forum at Davos, amounting to Rs 40,232 crore. Notably, he welcomed the collaboration between Takeda and Biological-E companies to produce five crore vaccine doses annually, further enhancing Hyderabad's reputation as a leading vaccine production hub.