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India can become laboratory of the world: BCIC Leadership Summit 2024

26 September 2024 | News

BCIC urged to take an innovative leadership role and design an R&D mechanism and architecture for MSME industry



The Bangalore Chamber of Industry and Commerce (BCIC) held its annual BCIC Leadership Summit 2024 in the city on 26 September. The summit brought together industry leaders, experts, and thought-provoking speakers to discuss the critical challenges and opportunities shaping the business landscape.

The summit featured a series of insightful sessions that explored topics such as sustainable leadership, the role of introverted professionals in leadership, strategies for startup success, personal leadership development, leadership in the biopharmaceutical industry, leadership in traditional industries, innovative leadership in the digital age, and the importance of emotional intelligence and empathy

In his opening remarks, Vineet Verma, President of BCIC, said “The BCIC Leadership Summit provided a valuable platform for leaders to connect, learn, and inspire. The discussions and insights shared during the event will undoubtedly contribute to driving innovation, sustainability, and human-centric leadership in the business world.”

Peter Bains, Group CEO – Corporate, Biocon Limited said, "The global biotech sector is currently valued at $1.4 trillion and is expected to grow to $2.4 trillion with a CAGR of 5% to 6% by 2028. India represents about a quarter of the global biopharmaceutical market. The size and shape of the market are driven by demographics and ageing populations. India is known as the pharmacy of the world, currently supplying 80% of the world’s generic pharmaceuticals. Going forward, India’s journey in biopharma is to move up the innovation curve. There is tremendous potential for India to transition from being the pharmacy of the world to becoming both the pharmacy and laboratory of the world. Over the next 10 to 20 years, India can become a major centre for innovative new medicines."

Dr Sanjeev Kumar Gupta, CEO, Karnataka Digital Economy Mission said “Innovative leadership involves fostering a culture of continuous improvement. Some of the driving factors that are pushing innovation leadership include AI and ML, cloud computing, quantum computing and sustainability technologies. Karnataka is leading in embracing these driving forces with 60% of AI startups coming from Karnataka. The second largest AI talent pool is here. I urge you to look at ethical ways of embracing technology, cross disciplinary leadership and focus on human centric technology in AgriTech, FinTech, MedTech and EdTech. I also request BCIC to take an innovative leadership role and design an R&D mechanism and architecture for MSME industry and submit it to the prime minister’s office.”

The BCIC Leadership Summit 2024 concluded with a strong call for innovative and sustainable leadership. The event served as a catalyst for thought leadership, inspiring attendees to embrace new ideas, adopt sustainable practices, and prioritise human-centric values in their leadership journeys.