BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

BIRAC completes one year

21 March 2013 | News | By BioSpectrum Bureau

BIRAC completes one year



Biotechnology Industry Research Assistance Council (BIRAC), one of the Indian government's most celebrated initiatives for the biotech industry, completed a year of its incorporation, yesterday. Speaking as a chief guest at a function organised for this commemoration, Mr. S.Jaipal Reddy, union minister of Science & Technology and Ministry of Earth Sciences reiterated that innovative research is the key to achieving affordable product development. He said potential of Bio technology sector is tremendous and the vision of department of Biotechnology and the Biotech Industry is to achieve a size ofUS$100b by 2025.

Mr. Reddy said, "India's Biotechnology sector has grown steadily over the last decade from US$500m in 2003 to US$4b in 2011-12. Today Indian Biotech stands 4th in term of volume and 13th in terms of value, holding 2% of global biotech industry share. Ranked 3rd in the Asia- Pacific region after Japan and Korea, Biotech Industry in India has registered a CAGR of 14.75% during the last 5 years. He also highlighted the important role to be played by BIRAC in catalysing this growth through its mandate of empowering and enabling the biotech innovation ecosystem for affordable products development. BIRAC is a new industry - academia interface, a unique organisation set up by the Government, the first of its kind with a focussed vision of enhancing strategic research and innovation capabilities of the Indian Biotech Industry, particularly start-ups and SME's for creation of affordable products addressing the needs of largest sector of society."

The 3 day meeting is being attended by over 300 scientists, industrialists, policy makers, representative of global philanthropic organisations, start-ups and entrepreneurs.The Grand Challenge Meet over the next two days will focus on two major national unmet needs - securing maternal and child health and improved agriculture for nutrition. The meet will discuss the priorities, new policy interventions and strategies to meet this goal and the specific role which BIRAC can play for delivering the solutions.

In her welcome address, Dr. Renu Swarup, MD, BIRAC and adviser, DBT traced the journey of BIRAC and highlighted some key initiative taken during the last one year which include, launch of the Ignition Grant, signing of over 100 public private partnership research agreements, supporting nearly 50 industry-academia partnership collaborations and technology acquisition for nutritional crop improvement.

Dr. K. Vijay Raghavan, chairman, BIRAC and secretary, DBT in special address also enumerated the key strategies of BIRAC which emphasise on the need to foster innovation and entrepreneurship in all places of research and promote affordable innovation in key social sectors.

Â

The Foundation Day Lecture was delivered by Dr. Bala S Manian, CEO, Reametrix. The biotechnology industry perspective was presented by Dr. Kiran Mazumdar-Shaw, Chairman and MD, Biocon.

The other eminent delegates participating were Dr. Ted Bianco,Director, Wellcome Trust; Dr. Steve Buchsbaum, Head, Discovery, Bill & Melinda Gates Foundation; Prof.Kalervo VÃ?Â¤Ã?Â¤nÃ?Â¤nen,Rector, University of Turku; Prof. Markus Maeurer, Head of Therapeutic Immunology, Karolinska Institute, Sweden and Prof.Anand Chakrabarty, Distinguished University Professor, University of Illinois, Chicago. Six Global Grand Challenges winner from across the world also participated.