

## ABLE announces biotech roadmap for productive growth

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### ABLE announces biotech roadmap



Speaking to the media on sidelines of the gala event for their tenth anniversary celebrations held at New Delhi on March 11, 2013, Dr P M Murali, president, ABLE and Dr Kiran Mazumdar-Shaw, CMD, Biocon commented that, having grown the \$500 million industry in 2003 to \$8 billion in 2012, it is evident that India has the key components to support and foster this industry.

According to the statement issued by the ABLE, few of key roadblocks that the industry is currently facing are the fuzzy regulatory environment that is delaying the developments in the area. Healthcare sector is the most regulated in the world and delaying development further would hamper the progress of bringing out vital healthcare products. Also, the government should come up with an affordable health policy that clearly states how Intellectual Property (IP) rights of innovative companies are protected. This will cast away the doubts that foreign companies have in setting research and development facilities in India.

"There are a range of issues that require attention in order to make this a \$100 billion industry. Although opportunities are available, connection and communication is required for bridging the gap," it added further.

ABLE has played an essential role in assisting the government to develop a road map for the next decade in association with the Department of Biotechnology (DBT), Government of India. This lays the foundation for the industry to grow to a \$100 billion industry. Additionally, ABLE has also helped to devise the roadmap for biosimilars, which was done in association with Department of Pharmaceuticals (DoP), outlining the new bio-economy. The biosimilars guidelines was successfully launched by the government last year.

The second day of the event, themed "Bioinvest" on March 12, 2013, included a series of panel discussions between the industry and governments' celebrated minds to deliberate on the key ingredients that can make India the leading Bio economic super power in the coming years. The major highlights were the keynote lectures by Mr G Steven Burrill, CEO, Burrill & Company, USA on "Global Biotechnology Industry - Challenges and Opportunities" and Mr Narayanan Vaghul,

former chairman, ICICI Bank, on "Emerging Trends in Biotechnology in India".

Launched in 2003, ABLE has played very significant role in catalyzing the growth of the biotech industry by facilitating advocacy, collaboration, investment and encouraging entrepreneurship. Some of the milestones that this industry association has achieved include those related to Dr Mashelkar committee report on recombinant products, innovative programs of the Department of Science and Technology (DST) viz BIRAP and BIPP, vision document for the Indian biotechnology industry, roadmap for the biotech industry, building the Biotechnology Entrepreneurship Students Team (BEST), and North East Life Science Entrepreneurship (NEST) programs, the BioInvest program and the international promotion of brand through organizing the India pavilion in various BIO shows.