

It is time for India to capitalize now on our unique strengths: Dr Harshvardhan

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The first ever Industry-Academia mission to accelerate biopharmaceutical development in India has been approved by the Government of India



“It is time for India to capitalize now on our unique strengths and overcome any hurdles to ensure success in the biopharmaceutical market.” This was stated by the Union Minister for Science & Technology and Earth Sciences, Environment, Forests & Climate Change, Dr Harshvardhan while addressing the media in New Delhi on June 30.

The first ever Industry-Academia mission to accelerate biopharmaceutical development in India has been approved by the Government of India. The programme named Innovate in India (i3) will witness an investment of \$ 250 million with \$ 125 million as a loan from World Bank and aspires to create an enabling ecosystem to promote entrepreneurship and indigenous manufacturing in the sector.

This Mission of the Department of Biotechnology (DBT), Ministry of Science & Technology will be implemented by Biotechnology Industry Research Assistance Council (BIRAC) - a Public Sector Undertaking of DBT. The programme will specifically focus on the development of new vaccines, bio-therapeutics, diagnostics and medical devices to better address the rising burden of diseases in the country. It will also bring isolated centres of excellence together, enhance regional capabilities and strengthen the current bio-clusters network in terms of capacities as well as quantity and quality of output. The programme will help deliver 6-10 new products in the next five years, create several dedicated facilities for next-generation skills, and hundreds of jobs in the process. It will provide young entrepreneurs the confidence as well as the systemic support to pursue their aspirations in biotechnological innovation, and transform India into a global hub for cutting-edge biotechnology research and development.

As a flagship programme of the Government of India in collaboration with World Bank, it promises to boost the growth curve for domestic biopharma in India by accelerating the translation of research concepts into viable products, supporting clinical validation, enabling sustainable networks for collaboration between industry and academia, and supporting entrepreneurial ecosystem amongst many others. Currently India has only 2.8% share in the global biopharmaceutical market, the program would elevate this to 5% resulting in an additional business opportunity of \$ 16 billion.

The oversight to the programme would be provided by the Inter-Ministerial Steering Committee comprising of members from

various Ministries; and would be supported by Programme Technical Advisory Group comprising of global and national leaders from industry and academia. The programme thereby stands unique in its approach with involvement of global experts, industry leaders and World Bank in driving it and ensuring world class biomedical products are born out of the initiative. This Mission is anticipated to be a game changer for the Indian Biopharmaceutical industry.