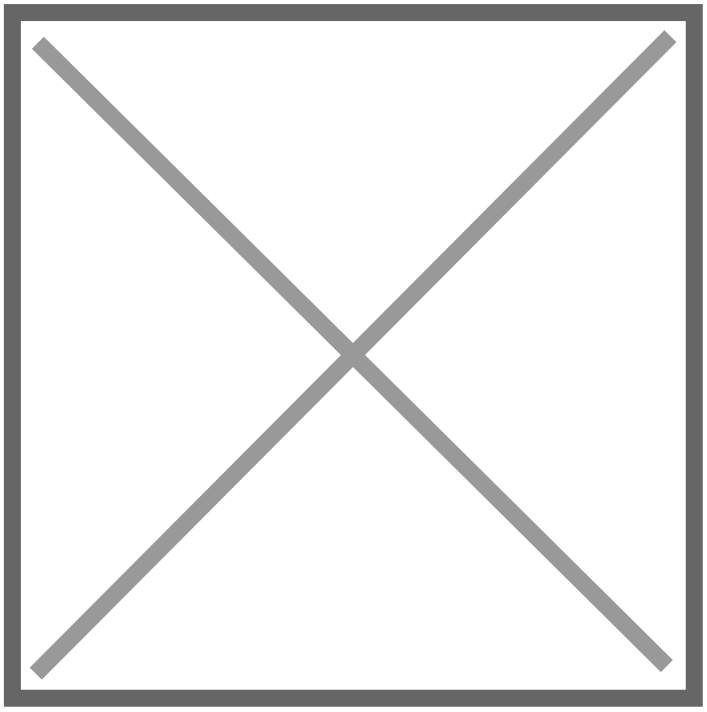
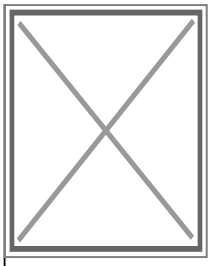
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Industry aims for $100 bn revenues

05 October 2012 | News





There comes a time in one's life when it is appropriate to pause, reflect and think ahead. It is no different for an industry too. So India's biotech industry has done just that recently. The forward looking statement from the $4 billion industry is reflected in the report, Ã¢â?¬Å? Indian Biotechnology: The Roadmap to the Next Decade and BeyondÃ¢â?¬? prepared by the Association of Biotechnology-Led Enterprises (ABLE) for the Government's Department of Biotechnology (DBT).

What is the highlight of this report? The industry is very optimistic about the future. After all, collectively it has grown at an average of 24 percent in the last 10 years. The growth can shift into high gear and cross a CAGR of 30 percent. If that happens, the industry will be a $100 billion giant by the year 2025. Of course, for this to happen, the fledgling industry will need a lot more support, mainly in the form of simplified regulations, investments in R&D infrastructure by the government, access to technology and some favorable market access within the country, availability of some more risk capital, and fostering of networks among the various stakeholders.

In the current decade of innovation, biotechnology has received some good attention from the government, which has realized that the sector has the potential to become one of the growth engines of the economy. Expectations were raised by some really industry-friendly measures and support structures. But, the industry is not satisfied with the pace of action related to the enactment of a new regulatory structure and the different arms of government talking in different voices about the future of some of the key technologies such as transgenics. So much so at a recent industry forum, Kiran Mazumdar-Shaw, stated the obvious, Ã¢â?¬Å?Biotech industry is not just transgenics.Ã¢â?¬? Let us look beyond; it is the message from an acclaimed industry leader.

BioeditgraphFor nearly 10 years, BioSpectrum has been at the forefront of championing the biotech industry's growth story. I am glad to report that the industry has acknowledged the magazine's role. Ã¢â?¬Å?The industry self-organized in 2003 with ABLE becoming the collective voice of the sector with the BioSpectrum magazine playing the role of the scribe,Ã¢â?¬? write ABLE presidents Vijay Chandru and P M Murali in their foreword to the biotech report. This is one of the best tributes received by the magazine in recent time.

Actually it is a double sweetener. We had asked the readers last month to give us the feedback on the magazine content. I am happy to note that an overwhelming majority of the readers (93 percent) agreed with the statement Ã¢â?¬Å?BioSpectrum plays a very important role in influencing the biotech policies and regulations by working closely with the industry and the government. It is a major enabler of shaping the future of biotech industry in India. Ã¢â?¬Å?Only seven percent of the readers did not agree with the statement.Ã¢â?¬?

Team BioSpectrum is extremely delighted by this overwhelming endorsement from our acclaimed readers. Thank you readers. This endorsement is only going to make our task tough as we work jointly towards building even a brighter future for India's biotech sector.

Narayanan Suresh
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