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CII holds 5th Life Sciences Summit 2023 with focus on pharma and medtech manufacturing

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Arunish Chawla, Secretary, Department of Pharmaceuticals, Ministry of Chemicals & Fertilizers gave the inaugural address



‘India has the potential to grow 3-4 times in value by achieving a shift from 10% share of Pharma and MedTech in manufacturing sector in 2020 to 20% share in 2030’, said Arunish Chawla, Secretary, Department of Pharmaceuticals, Ministry of Chemicals & Fertilizers.

He further said, "Currently Life Sciences industry is at its EDGE, where E is for efficiency, D for Demographic Dividend, G is for government policy and E for economies of scale."

Arunish Chawla was addressing CII 5th Life Sciences Summit 2023 at New Delhi on 17 November. He emphasised that India has largest number of FDA approved plants in US, exports to 200 countries with value accounting to more than $50 billion and 2/3rd of global vaccines WHO requirements are met by India. He emphasised on 3 key themes- Policy, research, and industrial strategy.

"Silos need to be broken between academia, laboratories, and industry. A shift is required from publications to patents and a mechanism for research oriented sponsored degrees from industry is the need of the hour to foster innovation", he said.

Dr Jitendra Kumar, Managing Director, Biotechnology Industry Research Assistance Council (BIRAC) stated that the policies introduced by the government are conducive to the growth of the sector. He focused upon developing research and innovation framework of the country and development of Bio-Manufacturing in India.

Further, G V Prasad, Chairman, CII National Committee on Pharmaceuticals and Co-Chairman & Managing Director, Dr Reddy’s Laboratories Limited highlighted the importance of reforming business models, self-reliance, innovation, and global collaboration for enterprises in the Life Sciences domain. He stated that India is now a global force in Active Ingredients space and is emerging as a major player in manufacturing and supply of vaccines. Biological drugs and biosimilars is a major area which drives growth in India.

Dr Rajesh Jain, Chairman, CII National Committee on Biotechnology and Chairman & Managing Director, Panacea Biotech Ltd highlighted that the current landscape of the sector is very optimistic and is showing unprecedented growth. He emphasised that biotech incubators and startups are the growth drivers, and the number of such startups will increase to 10,000 by next year.