

Telangana attracted over Rs 10k Cr in Life Sciences in past 4 years

13 August 2018 | News

The investments envisage about 20,000 high value R&D employments and around 50,000 manufacturing jobs in the state.



Telangana, already home to pharma majors such as Aurobindo Pharma and Dr Reddy's, attracted over Rs 10,000 crore investments in the life sciences sector in the past four years, the state government has said.

This included Rs 3,000 crore in research and development (R&D), the government said adding its aim was to take the overall industry size to USD 100 billion in the future.

After the introduction of TS-iPASS (Telangana Industrial Policy) in 2015, about 700 investment proposals, including over 100 in R&D, had been approved by the state government and of this 80 per cent were in the stage of project execution.

The past four years have also seen the states life sciences sector being a magnet for investments of about Rs 10,222 crore, including Rs 3000 crore in R&D alone. We are happy that our policies are bearing fruit," state IT and Industries Minister K T Ramarao said.

Noting that the life sciences sector added value to the lives of the people and brought laurels to the state and the country, he said the government was committed to fostering its the growth.

"We are dreaming big we want to double the size of the sector to USD 100 bn dollars, Telangana Minister for IT and Industries K T Rama Rao said.

The state has become home for pharma majors such as Ferring Pharma, Chemo, GSK, Syngene, Slayback Pharma, Johnson & Johnson among others.

The investments envisage about 20,000 high value R&D employments and around 50,000 manufacturing jobs in the state.

The contribution of Life Sciences sector to the overall product export value from Telangana was "a whopping" 36 per cent, which has almost doubled during the last four years.

With the focus on cluster development initiatives such as Hyderabad Pharma City, Genome Valley 2.0 and the Medical Devices Park among others, the government extended "a red carpet to industry".

The government had partnered with the US Pharmacopeia, an industry body that sets the standards for drugs, to set up a training institute for university graduates and pharma professionals addressing the skill gap on regulatory and data.