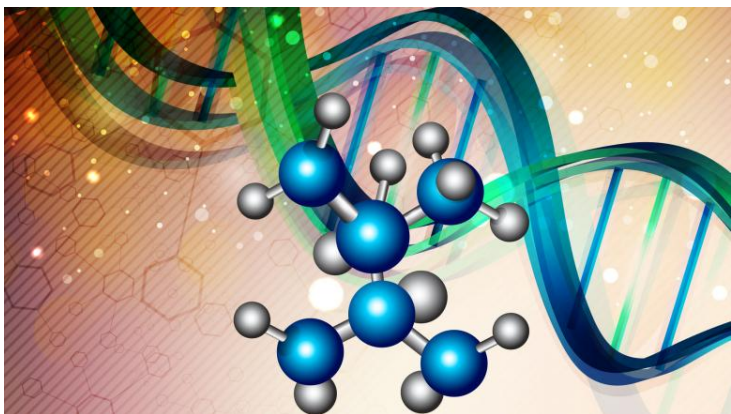


PRIs to help India achieve \$100B BioEconomy target

23 November 2018 | News

The event is part of ABLE's BioEconomy Conclave series and will be held on Jan 31 and Feb 1, 2019.



More than 200 biotech researchers from public and private laboratories are expected to gather in Bangalore in January 2019 to kick start a new series of events to build synergies between national centers and private industries to propel the country towards the \$ 100 billion BioEconomy by leveraging on each other's strengths. The event is being organized by the Association of Biotechnology Led Enterprises (ABLE).

"We are planning to initiate a series of Industry –PRIs (public research institute) meetings that will help both sides understand and synchronize their complementary strengths. We hope it will collectively improve efficiency and outcomes of the Indian Public and Private Research system," said ABLE President, Mr Shrikumar Suryanarayan. The event is part of ABLE's BioEconomy Conclave series and will be held on Jan 31 and Feb 1 and will have outstanding presentations from the Public Research Institutes.

According to ABLE's latest estimates, the national BioEconomy is forecast to cross the \$ 50 billion mark in 2018. Currently, India has about 600 companies active in biotechnology and 1,732 startups have come up in the last 6 years, with investments of over \$ 3 billion.

Dr. K. VijayRaghavan, Principal Scientific Adviser to the Government of India states "The Indian Scientific public research system is one of the largest in the World and has proven to be an important factor in creating a large national indigenous scientific infrastructure. Indian Institutes are well recognized for their scientific depth and achievements. The proposed PRIs-Industry meet is a good initiative and will lead to synergies. I wish it all success."

India has a large network of more than 300 publicly-funded research laboratories in the fields of Agriculture, Health, Medicines, Biotechnology, Science, Technology, Industrial research etc. This has resulted in significant progress and generation of Intellectual property. Hundreds of innovative products and technology solutions are available in these public laboratories that could be tapped by the fast growing biotechnology industry.

Added Dr Kiran Mazumdar-Shaw, Chairman of ABLE and CMD of Biocon:"The Indian Biotechnology sector has spearheaded the concept of a "Bio-Economy" rather than a Biotechnology sector. This is shaped by the convergence and rapidly obliterating borders between various technologies, leading to disruptive innovation. This is a time for creating yet another

innovation in the way Public Research Institutes engage with Industry to take new ideas to the market. CSIR provides the ideal platform to create new PPP models that can deliver scope and scale for market specific innovation.”

The two-day conclave will have 9 sessions dedicated to different segments of BioEconomy and top experts from national laboratories and biotech research leaders are expected to discuss and strategize together to lean on each other for greater common good.

Since research is expensive, private industry tends to focus its efforts on applied aspects whereas the public sector focuses on more basic aspects that have a broader reach. Like other governments, the Government of India too spends heavily on basic research through its various ministries and has created a large network of leading Institutes. The more important aspect of translating Intellectual property into marketable products and services is a domain that has traditionally been stronger in the private sector.