

Global nanotech market to be worth \$1.6 tn by 2013

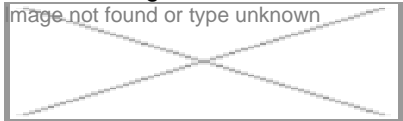
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The global nanotechnology industry is worth \$300 billion and by 2013 the global market for nanotechnology-based manufacturing goods will be worth \$1.6 trillion. It is estimated that in the next 30 the industry will be worth \$35,000 billion. It is high time for India to venture into this booming sector. There is a need to integrate the excellence of industry, academia and research institutes, with the backing of government funding.

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Mr Ashok Kumar Manoli, principal secretary to government, Department of Information Technology, Biotechnology, and Science & Technology, Karnataka, said, "Nanotechnology is one of the most exciting areas of research. It is understood to be the third technological revolution in the world that will enable man to control matter at the atomic scale. Nanotechnology will revolutionize key areas like materials, information and communication technology, medicine, genetics, electronics, energy, environment, biotechnology and agriculture." Mr Manoli was delivering the inaugural address, at the two-day Bangalore Nano December 8-9, 2010.

"Karnataka is spearheading the nano-revolution in India, propped by its astounding success in the field of Information Technology and Biotechnology," added Mr Manoli

Addressing the plenary session on the topic, "Nanotechnology: A key tool in attaining developmental goals", Dr W Selvamurthy, chief controller (R&D), Defence Research and Development Organization (DRDO), Government of India, said, "DRDO uses the possibilities of nanotechnology to strengthen Indian defence sector. DRDO has allotted about \$45 million (~200 crore) for nanotech research. Twenty labs under the aegis of DRDO are focusing on nanotech research. In the health

science area, researches are underway to use nanotechnology for online physiological monitoring, protection against biological and chemical warfare, and protection against nuclear radiation. Researches are also carried out for enhancing biomedical applications such as biosensing and targeted drug delivery. We are also coming up with a nano foundry that will function as an interface between DRDO and other government labs, industry and academic institutions.”

During his plenary speech, Dr MK Bhan, secretary, Department of Biotechnology, Government of India, said, “Nanoscience and biotechnology can be used effectively to find innovative solution to the existing health-related issues prevailing in India. Whenever it comes to new technologies, India has been hesitant to venture into it at an early stage. The same hesitation prevails in nanotechnology as well. We need new technologies, as it will help us bring in product innovation. Nanotechnology can enhance the basic tools of proteomics and genomics. To gain prominence in nanotechnology market, India needs to create effective people across value chain. Lack of regulation and risk assessment could hamper the nanotech sector, so industry needs to understand and follow regulatory sciences at all stages of development.”