

## Indian Bioeconomy crosses \$51B in 2019

18 November 2019 | News

### The 3 day summit aims to Celebrate Innovation and Technology



Bengaluru Tech Summit 2019 (BTS) was inaugurated at Bengaluru Palace on 18th November 2019 by Karnataka Chief Minister B.S. Yediyurappa; Dr. C N Ashwath Narayan, Deputy Chief Minister and Minister for IT, BT and S&T, Government of Karnataka; Kris Gopalakrishna, Chairman - Vision Group on Information Technology, Govt. of Karnataka, Co-Founder & Executive Vice Chairman, Infosys; Dr. Kiran Mazumdar, Chairperson -Vision Group on BT, Government of Karnataka; Chairperson and Managing Director, Biocon Ltd, Mohandas Pai, Aarin Capital and Manipal Global Education, among others.

According to Dr. Ashwath Narayan, "The Biotechnology sector has significantly enhanced the growth of India's global profile. 'INDIA BIO' at the Bengaluru Tech Summit will witness 'Smart Bio #Pitchtuning Session' wherein select early-stage Bio-startups will have the opportunity to listen to seasoned VC heads who will guide and fine-tune their pitch before going out to raise funds. Through the 'Smart Bio #Enterprise Connect, being held exclusively for Biostartups we are providing a platform for early-stage ventures to engage and showcase their innovative ideas to large corporate entities, investors and industry leaders considering startups spend a lot of time and effort to reach out to the right people in the industry in order to sell their product/concepts/ideas. This is the first organized Enterprise Connect for Biostartups attempted by any State wherein we have over 20 biotech enterprises already confirming their participation. This whole initiative is to support startups in the areas of BioTech, MedTech, AgriTech and Diagnostics".

In her inaugural address, Dr. Kiran Mazumdar pointed out, "The Indian Bioeconomy has crossed \$51 billion in 2019. This has been possible because of the technology explosion that is taking place within India especially in Bengaluru. The number of startups are increasingly growing in Bengaluru with a large number of first generation of entrepreneurs budding here. There are around 3000 startups in India currently out of which 957 were created within the last 12 months. The health-tech sector in the future largely depends on the area of IT-led Biodiagnostics which incorporates utilization of new age technologies such as artificial intelligence, big data etc. This convergence of IT & BT is the inflection point for the healthcare sector where huge opportunities lie."

The summit has an excellent gathering of the world's most influential leaders, Innovators, Industry Captains, Research Heads, Policy makers and Start-Ups from India and leading countries like Canada, The Netherlands, Finland, UK, USA, Australia, Switzerland, Israel, Germany, France, Japan, Sweden, Austria, Uzbekistan, Armenia, Belgium, Denmark, Lithuania and Estonia.

The summit is witnessing deliberations over the next two days till 20th November covering important topics such as Artificial Intelligence, Impact of Blockchain, Impact of IoT, Cyber Security, Space and Drone Revolutions, Electric Vehicles, 5G, Genomics, Trends in Agriculture, Smart Therapeutics, Biotherapeutics, Smart Immunologics in Cancer Care and Intelligent Systems and Trends in Agriculture, to name a few.