

"Time is right for BIO to organize a business mission to India"

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- Caroline Ruggieri, manager, International Relations, Biotechnology Industry Organization (BIO).

What are your views on the Indian biotechnology industry after your visit to India in February 2005?

I am convinced that with the right policy reforms, India is poised to become one of the major contributors to the growth of the worldwide biotech sector. India's existing assets are unparalleled. If properly harnessed, they will propel domestic biotech innovation, while also making the country enormously attractive for foreign investment.

How do you see the Indian biotechnology industry compared with the biotechnology industry in other developing countries?

The passing of the Third Patent Amendment shows the world that India is serious about creating enabling conditions for innovation. Additional reforms are needed in IP and elsewhere, but this important first step sends a powerful message to the developing world that India is leading the way. In addition, it is significant to note that the Indian delegation to our annual conventions has steadily increased over the years, and now India's delegation is one of the largest from the developing world. This also delivers the message that domestic companies are equally serious about innovation and collaboration.

Does BIO have a specific platform besides the mega event BIO which is being held in June/July every year, wherein international affiliates can get an opportunity to discuss one-on-one various issues of mutual interest?

We hold a smaller CEO & Investor conference every February that facilitates networking with the financial community as well as one-on-one partnering discussions. We also have a series of smaller partnering conferences in the US, Europe, and Japan. These are all business development events that all offer companies the opportunity to meet one-on-one with other companies to explore possibilities for collaboration.

In order to help corporate/organizations do you conduct membership drive in other countries? If yes, do you have any plans of conducting membership drive in India to increase the membership?

While we do not have a formal membership recruitment strategy for overseas companies, we invite biotech companies from anywhere in the world to be a member of BIO and to participate actively in our activities.

In what way will BIO support/help the industry in India?

I believe the time is ripe for BIO to organize a business mission to India to introduce our companies to the local industry players. I'd like to see this happen in early 2006. In addition, we work with the US-India Business Council in Washington to support their policy advocacy. We're also open to any other suggestions coming from Indian companies as to how BIO can be more supportive.

Narayan Kulkarni