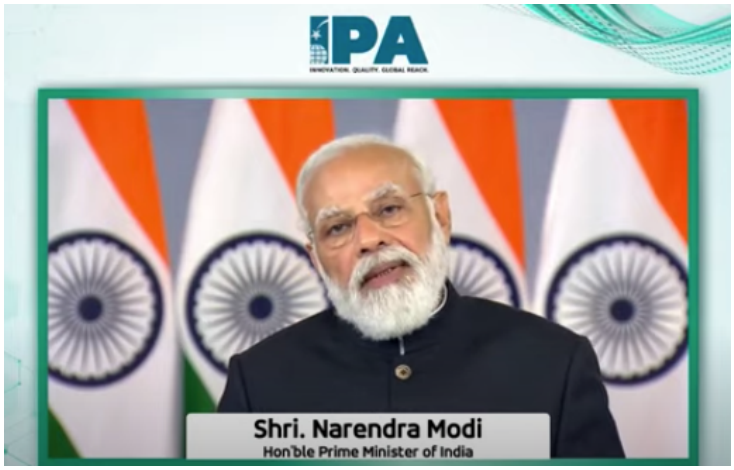
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PM calls for â??ideate & innovate in India' at Global Innovation Summit 2021

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Sets stage for Indian Pharmaceutical Industry to be Global Leader with focus on â??Innovationâ??



Prime Minister Narendra Modi unveiled the ‘ Global Innovation Summit-2021’, organized by Indian Pharmaceutical Alliance (IPA) and its partners to bring together world leaders from across different stakeholder groups including government, industry, academia, investors, and researchers to discuss and strategize priorities to foster a thriving innovation ecosystem that will enable Indian pharmaceutical industry to further consolidate its position as a global leader and become an innovation hub for the world.

Modi said, “I invite everyone to ideate in India, innovate in India and make in India and make for the world. Discover your true strength and serve the world. We have the talent, resources and the ecosystem required for innovation and enterprise. Our rapid strides, our speed of innovation and the scale of our achievements in the pharma sector have been noticed by the world. This is the best time to move forward and scale new heights.”

Union Minister for Health & Family Welfare and Minister of Chemicals and Fertilizers, Dr Mansukh Mandaviya said, “I am very confident that India will achieve a very ambitious target of $130 billion pharma industry by 2030.”

The meet witnessed a robust discussion on the approach to innovation in the pharma industry and ways to create a positive impact on health and healthcare. The event covered discussions on creating an enabling regulatory landscape, funding support, linkages between academia and industry and high-quality infrastructure setup.

The Indian pharma industry aspires to grow to $120-130 billion from the current value of $44 billion over the next decade, increasing its contribution to GDP by 100 basis points. Keeping this in perspective, the event took stock of and discussed recommendations to improve the innovation landscape in India; sharing learnings and emerging trends in the global innovation landscape; providing a platform for innovation start-ups to showcase their ideas and achievements; and showcasing exciting local research to support “Discover in India” and enhance access.