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India's BioEconomy hits $165.7 B in 2024, with moderate decline in growth momentum

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India Bioeconomy is set to expand significantly, reaching $1.5 trillion by 2050



The India Bioeconomy Report 2025, developed by the Association of Biotechnology Led Enterprises (ABLE), was unveiled by Union Minister of State (Independent Charge) Science & Technology Dr Jitendra Singh, at the 13th Foundation Day

celebration of Biotechnology Industry Research Assistance Council (BIRAC), in New Delhi on 21 March, 2025.

According to the report, India's Bioeconomy continues to expand reaching $165.7 billion in 2024. In 2023, the bioeconomy registered a 10% growth, while in 2024, it has registered 9.7% growth.

The report reveals that the BioIndustrial segment has contributed nearly half of the total bioeconomy (47.2%), followed by biopharma standing at 35.2%.

In terms of States contribution to the bioeconomy, Maharashtra again takes the lead with $35.45 billion, followed by Karnataka ($32.4 billion) and Telangana ($19.9 bilion).

"In just 10 years, India's bioeconomy has expanded from a modest $10 billion to $165.7 billion, far surpassing our initial target of $150 billion by 2025," Dr Jitendra Singh stated quoting IBER 2025. The report highlighted the progress made by the bioeconomy sector and as per the report, the sector is contributing 4.25% to the overall GDP. The sector has shown a CAGR of 17.9% over the past four years, showcasing India’s potential as a global biotech powerhouse.