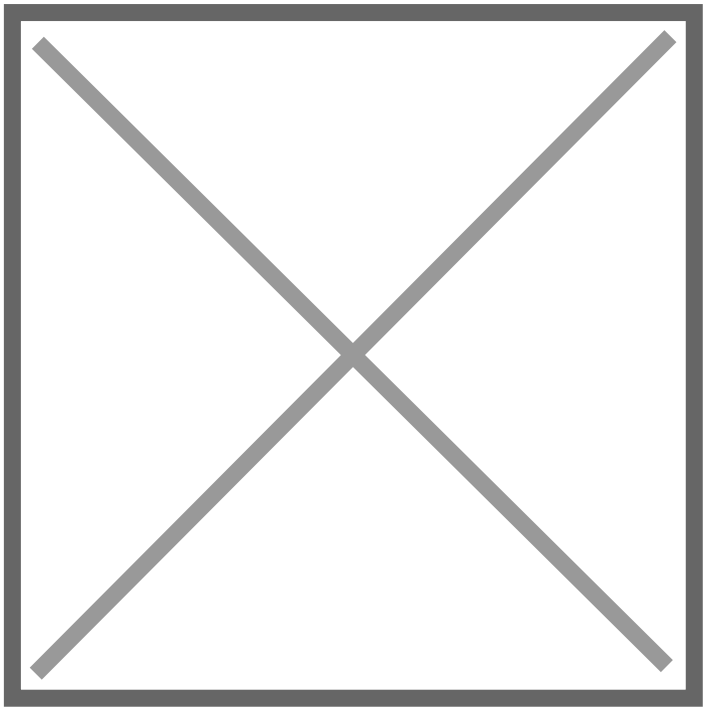
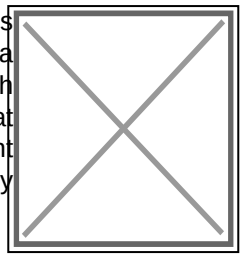
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Surging Ahead

25 September 2003 | News





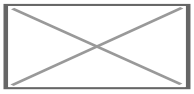
Genta Inc. is a small biopharmaceutical company based in New Jersey. News has just come in that its anti-cancer drug Genasense has increased the life of patients undergoing chemotherapy by at least a month in clinical trials. The US drug regulator FDA is nowadays very quick in granting approvals to such drugs, which may improve the life of cancer patients. And if the drug can hit the market quickly, there is at least a $1 billion global opportunity awaiting the company. No wonder, the French pharmaceutical giant Aventis last year paid $135 million (Rs 620 crore) upfront and agreed to pay overall $480 million (nearly Rs 2,000 crore) for all the rights to this drug.

Similarly, Avesthagen, a Bangalore-based biotech hot $ shop, has just announced the filing of a patent to a new basmati rice strain which will eliminate various constraints in the growing of one of the world's most sought after rice variety. Avesthagen too is now a much sought after company.

Such companies are the mascots of the biotechnology sector. From the inaugural issue in March, BioSpectrum has been trying to focus industry and public attention on the new wave of entrepreneurs who have been in the thick of things to develop cutting edge biotech products and services. Without waiting for long, we plunged into the highly arduous task of mapping the contours of the biotech industry. And who else could have been the best partner in this endeavor other than ABLE (Association of Biotechnology-Led Enterprises) which too started early this year to give the industry the right voice, to be heard above the din of public discourse.

Together, we have worked closely for the last three months to bring out the first-ever survey of the biotechnology industry. What the joint efforts have revealed is heartening. The industry size of Rs 1,830 crore ($400 million) is by no means small. More important is that the growth prospect of this industry is really bright. Majority of the companies have started operations in the last five years and are in the development phase. The industry is gathering critical mass and the take off which could happen in a few years could be momentous. The four distinct segments, biopharma, bioagriculture, bioservices and bioinformatics are backed by very strong biosuppliers and bioindustrial sectors. Being a strongly research oriented sector, biotech has a high proportion of highly educated employees and nearly a fourth of the employees are women in the leading companies.

In recent months, BioSpectrum has highlighted the bioactive areas of the country, hurdles in the growth path of biotech and the funding requirements. This issue has ranked the companies on the basis of revenues. In the coming years, as pure-play biotech companies hit the market with their pioneering products and ramp up revenues, the BioSpectrum-ABLE index is most likely to undergo radical movements. We hope the industry dynamics will continue to keep us on our toes in bringing these happenings in a compact form for decades to come.



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