BioSpectrum the business of Bio & Health Sciences

IT spending in Bioscience to cross $138 million in India: IDC

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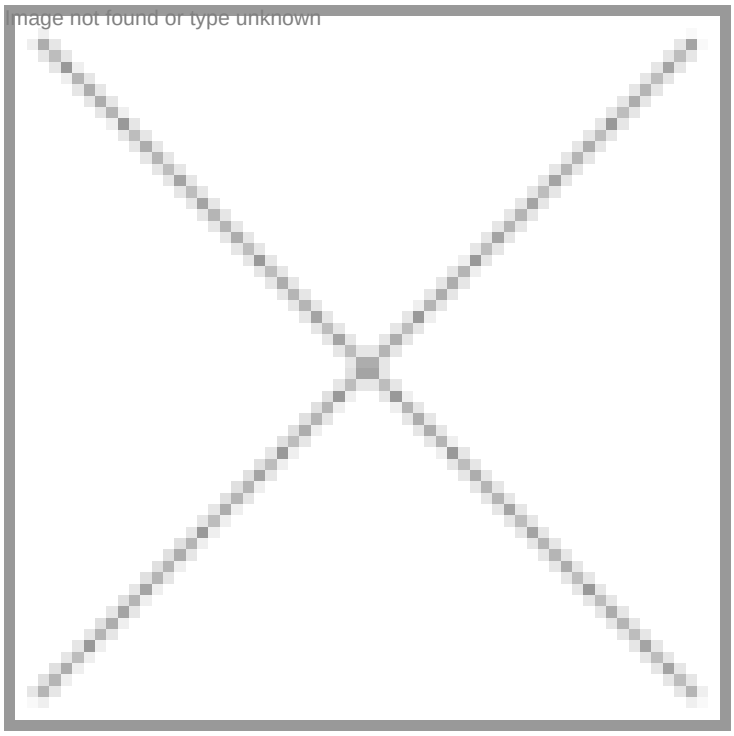

IDC expects IT spending in biosciences to cross $ 138 million in India by 2005, predominately in the areas of system clusters, storage, application software, and services.

According to Sabyasachi, asst manager-demand side research, IDC India, â€œthe global bioscience market is poised for significant growth over the next five years, with particular development notable in the Asia/Pacific region as governments seek to position their economies in this industry.â€?

IDC sees bright future for bioscience in India in the coming years as pharmaceutical firms and research institutes look forward to cost-effective and high-quality research, development and manufacturing of drugs with speed and cost efficiency.
The IDC says that the governments' life science focus provides a great deal of the necessary backbone to develop and deliver innovative products and technologies, build fast-growing and lucrative enterprises, attract international investment and create additional high-value employment opportunities. In the last two years many large multinational pharmaceutical companies have acquired developing companies in the biosciences sector. It forecasts a compound annual growth rate (from 2001-02 to 2004-05) of about 10 percent in the spending on Information Technology by biosciences organizations.

Considering the local market is generally less mature than those in the United States and Europe, IDC forecasts more aggressive growth beyond 2005, as many of the organizations attempt to play â€œcatch-upâ€?. Enterprise applications including data warehousing, these companies as priorities are pursuing knowledge management and storage.

The major issue for India, according to IDC, is its transition from a recognized global leader in software development to areas

of real strength upon which it can capitalize in the biosciences. The identifiable areas are in computation biology and bioinformatics, where a substantial level of development skills are required to develop custom applications to knot together and integrate disparate databases (usually from several global locations), simulations, molecular images, docking programs etc.

Bioinformatics is now widely recognized as the crucial practice to integrate, mine, analyze and manage vast volumes of genetic and biological data emanating from R&D organizations worldwide.