BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Top 20: The growth story continues

11 August 2014 | Features | By BioSpectrum Bureau

Top 20: The growth story continues



top-20-logoNovozymes, a global leader in the enzymes business, has had another good year. In sync with the good performance in the global market last year, the company's India business too registered increased growth. Novozymes South Asia is estimated to have recorded 15.7 percent growth in FY14, clocking Rs 397 crore in sales. The company sees future growth coming from the bioenergy segment, especially second generation ethanol from agricultural residues.

One of the key strategies adopted by Novozymes that begets it success is focusing on developing India specific solutions. For example, in India only 15 percent of the detergents are enzymatic. The company is working in this area with its customers, developing specific products for India specific stains like turmeric. Similarly, it is also looking at developing India specific solutions in the food segment.

Currently, Mr G S Krishnan sees an upward trend in the Indian enzyme business with an organic growth of 12-15 percent. In particular, this trend is being witnessed in the textile, detergent, food and beverage segments. He also expects the biofuel segment to pick up in the next couple of years, especially with the government's ambition to reach 20 percent ethanol blending in fuels.

In the textile and leather industry as well, enzymes play a vital role in supporting the industry to produce, not only quality products to compete globally but also reduce effluent load, facilitating water conservation and protecting the environment.

In fact, in the textile industry, enzymes can lead to water and energy savings of 28 percent and 25 percent respectively. There are new application developments in these segments to support the industry, which would help it grow further and compete in the global market. In the food industry, Novozymes is closely working with its customers to produce more, using fewer biotechnological tools.