

Top 20: Lack of approvals takes a toll on BioServices industry

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The Bioservices sector predictably shrank from 15 percent in the FY 2012-13 to 11 percent in FY 2013-14.

Highlights:

Syngene International with 17 percent market share in the Rs 4,839 crore BioServices industry continues to be the top BioServices company for the third year in a row. GVK Bio was second with 14 percent share.

India has 2014 set shies as a potential ground for conducting clinical trials. Lack of enough approvals has taken the toll on the health of the BioServices industry. The allegations of irregularities made the Supreme Court of India to issue a ban on clinical trials. Close to 162 trials that were cleared by health ministry between July and August, 2013 but in actual terms there were only four of them that were conducted. There has been a drop rate of 60 percent in the clinical trials conducted by Indian CROs.

The R&D costs in India are substantially low than those in the developed countries making it possible to conduct both new drug discovery research and novel drug delivery system programs at competitive rates.

bioservices

There are numerous government funded medical and pharmaceutical institutions with state of-the-art facilities, which can serve as ideal centres for multi-center clinical trials.

In order to compete with other Asian nations, the country has to improve the quality standards of trials and clear the regulatory mess.