

Bio-IT and its role in healthcare set for big growth: Report

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According to the report, the global health-informatics sector is projected to reach \$56.7 billion by 2017 (bioinformatics sector globally is estimated to be around \$9 billion). This report estimates that India will grow at 15.8 percent. Bio-IT enables researchers to organise, analyse and interpret data, handle bio-processing systematically, shorten product and process lifecycles, make sense of the complex interaction between variables and derive logical conclusions and actionable results within shorter time-frames.

The momentum, according to report, is expected to be sustained, as bioinformatics would continue to benefit from plunging sequencing costs and increased global drug R&D. Likewise, the health informatics sector is set to attract interest from the government and the private sector. Potential of health informatics in aiding inclusive healthcare, enabling efficient public health management and improving the health delivery process are some of the prime factors contributing to bio-IT's growth. Moreover, India, with its IT and biotechnology expertise as well as cost advantage, English-speaking workforce and concerted efforts from academia groups, the government and industry players, has the potential to considerably transform the bio-IT sector and establish its mark on the global map. The Indian bio-IT sector is expected to reach \$10.2 billion by 2025.

Listing the recommendations, the report fully capitalizes on the growth outlook. There is a necessity to launch a transparent and streamlined long-term policy framework along with the efforts outlined on the infrastructure (human resource, funding and connectivity) front. Globally, competitive educational infrastructure, driven by an updated curriculum, multidisciplinary courses and international collaborations, supported by virtual classrooms and joint programs are the key metrics required for India's bio-IT foundation.

It also talks about the importance of broader outreach for the industry. Furthermore, targeted funds from both public and private parties, supported by increasing awareness of the sector's potential is a prerequisite for taking the industry to the next level. These efforts along with well-connected research activities, led by high-bandwidth connectivity, have the potential to further buoy the collaborative environment among indigenous stakeholders besides aiding international linkages.

"The Indian government, industry players and academic institutions need to adopt a concerted approach to capitalize on the sector's true potential and garner a larger share in the global market. Going forward, the bio-IT sector is expected to remain

on an uptrend and reach \$10.2 billion by 2025; of this, the bioinformatics sector is expected to contribute \$2.7 billion with health informatics constituting the remaining," says Dr K VijayRaghavan, secretary, Department of Biotechnology, Ministry of Science and Technology, Government of India.

Dr P M Murali, president, ABLE and Mr R Chandrashekar, president, NASSCOM in a joint statement presented as the foreword of the report mention, "The momentum is expected to be sustained, as bioinformatics would continue to benefit from plunging sequencing costs and increased global drug R&D. Likewise, the health informatics sector is set to attract rising interest from the government and private sector. Health informatics' potential in aiding inclusive healthcare, enabling efficient public health management and improving the health delivery process are some of the prime factors contributing to bio-IT's growth. India, with its IT and biotechnology expertise has the potential to considerably transform the bio-IT sector and establish its mark on the global map.