

Biotech poised to be \$100-billion industry by 2025: Survey

fe Bureau

Ahmedabad, Dec 5: The biotech industry may be worth about \$100 billion by 2025, according to a survey conducted by the Association of Biotechnology Led Enterprises (ABLE).

“The industry is currently growing at 7-8 billion dollars and is still facing issues like limitation of land, power, infrastructure availability. However, the potential is immense. The Prime Minister is travelling the world, asking for people to invest here and taking the investment climate forward. If you talk about Gujarat, it can capitalise on the brand equity of Narendra Modi and attract foreign investment,” ABLE president PM Murali told *FE*.

In the run-up to the upcoming Vibrant Gujarat Global Investors' Summit in January 2015, the department of science and technology in Gujarat, and Gujarat State Biotechnology Mission (GSBM) have organised a sectoral summit on “Bio-invest in Gujarat: Reshaping human life through biotechnology” in coordination with ABLE, Industrial Extension Bureau (INDEXTb) and KP-MG this weekend.

“Gujarat has a lot to offer, largely its progressive outlook along with policy climate. There is lot of earnestness in trying to grow the place in biotechnology space.

In the run-up to the Vibrant Gujarat Summit, the department of science and technology and Gujarat biotechnology mission have organised a summit on bio-investing in Gujarat

So, it is good that this event is happening in Gujarat,” he said about the event, to be held on Saturday.

However, despite the positive vibes the state has given to investment in other sectors, biotech space has evaded Gujarat. However, things are looking up for the state. “Biotech is not something that can happen overnight. You cannot put up factory and expect it to grow the next day. It needs a big ecosystem around it. This was missing in Gujarat. Mostly because of lack of life science institutes. In cities like Bangalore and Hyderabad, the growth was faster because the people skill and institutes were already in place. However, the present state government is trying to bring the micro ecosystem and things will change,” said Murali.