

Indian biotech start-ups attract \$2.8 bn in 5 years

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India has over 3,000 entrepreneurs, one-third of whom are women, who have started biotechnology firms in the past five years and have raised a combined total of \$2.8 billion (₹18,700 crore) in the same period.

These entrepreneurs have formed 1,022 biotechnology start-ups between 2012 and 2016, with the major hubs for firms being

Bengaluru, Delhi, Mumbai and Hyderabad, according to a report from the Association of Biotechnology Led Enterprises (ABLE).

Entrepreneurs have formed 1,022 start-ups, with Bengaluru, Delhi, Mumbai and Hyderabad as the hubs, said a report from the Association of Biotechnology Led Enterprises

in the last two years alone, the possibility of reaching a goal of 2,000 biotechnology start-ups by 2020 seems possible.

The numbers are promising for the biotechnology sector in India which had identified start-ups as a key driver for growth as early as 2012. With over 470 being formed

ABLE found that of these 1,022 start-ups, 57 per cent were working in the field of biopharma, 16 per cent in bioresearch services, 10 per cent in bio-agri and nine per cent in bio-industrial sectors. The report also says that most biotech start-ups in the country have adopted a combination of products and services offerings. "While a bulk of the start-ups have been working with basic biochemical processes, the R&D start-ups are on the rise too. Nearly 16 per cent of the start-ups have showed their activity as research and experimental development," the report said.