

COVERstory



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The biotechnology industry in India continued to see strong growth in 2012 on the strength of biosimilars, in terms of their domestic market growth, exports, product/clinical development, new product launches and product-based partnerships. This trend is expected to strengthen further in 2013. The industry had to face several challenges in 2012, particularly with price erosion, greater competition, constraints in capital markets, currency depreciation and more stringent regulations for bi-therapeutics. The industry would continue to face these

challenges this year too.

The biotechnology industry in India has the potential to grow at 20 to 25 percent per annum. This is contingent on a partnership between industry and government, which recognizes opportunities for the Indian biotech industry to be a global leader, particularly in vaccines, biosimilars and regenerative medicine, and institutionalises policies that enable faster market entry at lower costs, without compromising product quality, safety and efficacy. Reliance Life Sciences looks forward to 2013 with expectations of higher growth and profitability, on the basis of the depth of its product pipeline and diversity of its market participation.

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