**Global Bio-India 2021: Innovation focus, Policy Initiatives, Startup showcased**

**Project Development Cell for Biotechnology announced

‘Indian Bio-economy Report’byABLE , &‘Biotech Investment Potential for Indian States Report’ by IFC released

“ We should extend our support to the start-ups to implement their ideas at the ground level to  become commercially viable”: Shri Piyush Goyal

It is heartening it was to see that despite all the challenges, we have seen the growth in the biotech sector with 850+ startups in the last year alone:Dr. Renu Swarup, Secretary, Department of Biotechnology

“Diagnostics have been a key success story for us”: Dr. Renu Swarup**

 The potential of biotech innovation ecosystem and its rapid growth have been well recognized as the key contributors to the growth of global bio-economy. Globally there has been a major thrust towards encouraging the growth of the Start-ups, entrepreneurs, academia, and industry that are further steering the development of the Indian Biotechnology ecosystem. Global Bio-India which has been  organized by DBT-BIRAC during 1st to 3rd of March 2021 and has participation of over 6000 delegates from 50 countries, convened a **session on Startup Conclave-Innovation Driven Bio-economy** yesterday.

The Chief Guest, Shri Piyush Goyal, Union Minister of Railways, Commerce and Industry and Minister of Consumer Affairs, Food and Public Distribution, Government of India launched Products of 5 StartupsieBlackfrog Technologies Pvt. Ltd., Bionic Hope Private Limited, Janitri Innovations Pvt.Ltd,Happy Reliable Surgeries Pvt Ltd, VIVIRA Process Technologies Pvt. Ltd.  The Minister also launched Tech-Oladesigned by Kalam Institute of Health Technology (KIHT). Tech-Ola is a single window e- market place app, which would bring together all public and private sector laboratories, fabrication and prototyping centres to help innovators access services such as testing, machining, prototyping, fabrication, 3-D printing, validation, material characterisation, electrical, electronics and laser services, and batch production. The Minister congratulated the  5 selected startupsand said that it is reflective of the contemporary thinking of India’s Atmanirbhar Bharat campaign. Shri Piyush Goyal further stressed that the combination of BioEconomy with digital and information economy leads to Biotechnology. It is a defining moment for the India’s future economic growth in demonstrating country’s capabilities of becoming the powerhouse of innovation, invention and research.He also added , “We need to ensure that startups should not be afraid of failures. We should extend our support to the start-ups to implement their ideas at the ground level to  become commercially viable”.

The Ministerformally announced the Project Development Cell for Biotechnology and released ‘Indian Bio-economy Report’ by ABLE,&‘Biotech Investment Potential for Indian States Report’ by IFC. He also remarked , “The Indian biotechnology industry is on the cusp of entering a new era due to its capacity to provide significant economic growth and development to the people of India and around the world.

The consolidated Indian Bio-economy report (Indian Bio Economy Report (IBER) is based on latest data representing the Biotech Sector contribution to the Bio-economy. This release followed by regular updates unto 2024-25 to track the progress and an overview of Roadmap for the Indian Biotechnology Industry to see if there is a room to accelerate through policy initiatives, what are the gaps and grey areas that can either accentuate or stump Indian Biotech Sector’s USD 150 Billion Bio-economy journey to 2025.

Dr. Renu Swarup, Secretary, Department of Biotechnology while mentioning that 2020 was the year of challenges but it was also a year of opportunities, remarked how heartening it was to see that despite all the challenges, we have seen the growth in the biotech sector with 850+ startups in the last year alone.“Diagnostics have been a key success story for us”. Dr.Swarup further informed that today we are ready to export our PP’s and N95’s due to the stepping up of startups.

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