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MESSAGE

Biotechnology is rapidly emerging as an engine that drives socio-economic growth and for meeting the challenges of food, nutrition, health security and environmental sustainability. The Indian biotech sector is acquiring global visibility and the country is seen today as a major investment destination.

Driven by new enterprise and innovations, the biotech sector has recently experienced an accelerated growth. Our country has enormous strength in terms of a large pool of human resource, rich biodiversity and adequate infrastructure. Buoyed by sustained government support and initiatives the sector is already poised to catapult India into a major bioeconomy. A number of enabling mechanisms are being put in place which promote public-private partnership thereby leading to improved technologies, processes and products through innovation and knowledge commercialization.

A National Biotechnology Development Strategy has been formulated, which gives a clear framework for implementation and operationalization of various schemes in order to accelerate bioindustrial growth. The opportunities are enormous and market trends indicate a potential for exponential growth in the next few years. The sector has large dreams and during 2007-08 its worth is expected to reach US\$ 9 billion. The policy goal is to enable to biotechnology industry to achieve sustained growth in productivity, enhance employment generation, achieve international competitiveness and transform India into a major partner and player in the global arena.

The US-India Biotech Summit being organized by the USA-India Chamber of Commerce in association with Department of Biotechnology, Govt. of India is a very good initiative and would provide the necessary leverage to strength collaborations between India and US Partners. I wish the summit all success.

(KAPIL SIBAL)