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Biotechnology in India I (Advances in Biochemical Engineering/Biotechnology) (Volume 84)

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The biotechnology business in India with an increase from USD 500 million in 1997 and reaching an estimated USD I billion next year health related prod ucts accounting for 60%, agro and veterinary products together 15%, and con tract R&D, reagents, devices and supplies adding up to the remaining 25% of which the diagnostics share was about 10% of the total surely presented an encouraging picture even five years ago. While volumes have increased, the pat tern has not. According to a report, prepared by McKinsey & Co, India's Phar maceutical industry including domestic and export sales and contract services totals nearly USD 5 billion. Furthermore, the company optimistically projects the growth to a factor of five fold only if both the industry and the government are able to put in place achievable solutions that must take care of the formida ble obstacles preventing further growth. If this assessment is correct, then the established transformation made by IT growth should also provide the confi dence required by the high expectations for biotechnology which have arisen in the country in recent years. Some contributors to this are overenthusiastic these are bureaucrats, some retired scientists and of course the complacent politicians who have the least knowledge of what the new biotechnology is all about. However, there are clear indications of biotechnology growth demon strated by a few but rapidly expanding biotech companies such as Biocon Ltd, Shantha Biotech (P) Lid, Dr.

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