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Summit to attract leading US-India healthcare firms

India Post News Service

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NEW YORK: The USA-India Chamber of Commerce (USAIC), a bilateral Chamber of Commerce aimed at promoting and facilitating trade and investment between the United States and India, will organize its annual US-India BioPharma & Healthcare Summit on May 6th, at Hyatt Regency Cambridge, Massachusetts.

The summit is aimed to bring top industry leaders from the two countries on one single platform to enhance the US-India relationship in the fast emerging and important sector of Bio-Pharma and Health care.

Co-Chairs for 2010 Summit are: Dr. Martin Mackay, President PharmaTherapeutics R&D Pfizer; Hari Bhartia, Managing Director, Jubilant Organosys; Dr. Mervyn Turner, Chief Strategy Officer & Senior Vice President- Emerging Markets, Merck & Co. and Dr. Naresh Trehan, Chairman, Medanta- The Medicity.

According to Karun Rishi, President of the USA-India Chamber of Commerce, the annual Drug Discovery R&D spend of just the Advisory Board members is in excess of \$25 billion. "From the business perspective, this clearly is a great opportunity. Access is key to business success.

Having so many high profile key decision makers at the summit in one day at one place is remarkable. I hope the industry will be able to leverage this opportunity. We have been working for the last few years to create this ecosystem. I must admit, we have succeeded in creating it," said Rishi.

Academic side is well represented with Deans and Chancellors of top medical and public health schools participating, notably: Harvard Medical School, Duke University, Albert Einstein College of Medicine, Harvard School of Public Health, Boston University School of Medicine, Tufts Medical School and University of Pittsburgh.

"Pfizer is bullish on our discovery research and manufacturing partnerships in India," said Martin Mackay, President of Pfizer PharmaTherapeutics R&D. "As Co-Chair of the US-India BioPharma Summit, I am glad to see so many participants who recognize the potential for valuable collaborations to bring forward innovative therapies for patients in India and the world."

Stating that the US has been an important partner of India in overall Trade and Pharmaceutical sector has been an important component of it, Ashok Kumar, Secretary, Department of Pharmaceuticals and an Advisory Board member to the Summit argued that the US-India cooperation in Pharmaceuticals would be an important aspect of Department of Pharmaceutical Vision & Mission. "It would play an important role in our efforts of fostering innovation, creating mutually beneficial business opportunities and partnerships.

The USA-India Chamber of Commerce has since the past years continued to support this Department's efforts towards newer initiatives in the Pharmaceutical sector," he said. "India is now developing very fast with its own R&D model," said Dr. Marc Cluzel, Global Head of R&D for Sanofi-aventis and an Advisory Board member of the USA-India Chamber of Commerce.

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"During my recent visit to India and thanks to several interactions I had with top officials, leading scientists and top entrepreneurial managers, I was able to get comforted in this view. What was striking and encouraging to me was that the government and private sector are working hand in hand in India. I encourage you to attend this summit since this presents a unique opportunity to meet all stakeholders in one place with a common goal of fostering pharma innovation," he said.

Added India's leading cardiologist Dr. Naresh Trehan, Co-Chair of the Summit and Chairman of Medanta- The Medicity: "The growth in the healthcare services in India is driven by the 350 million strong middle class people aspiring for quality and affordable healthcare services.

According to the WHO report, India needs to add 80,000 hospital beds each year for the next five years to meet the demands of its growing population. This presents a great opportunity for ethical players with long term view."

Indian biotechnology sector has been doing remarkably well during the past few years registering annual growth rates of 20%-30%. It has shown an enviable degree of vibrancy and resonance stated Prithviraj Chavan, Minister of Science & Technology and Minister of State in the Prime Minister's Office.

"USA-India Chamber of Commerce has been doing a yeoman service in showcasing the Indian achievements in biopharma and biotechnology through the annual summit. Like previous years, I do hope that this year too the Summit will bring together global leaders to exchange views, experiences and vision for promoting newer understanding in biopharma between the two great nations," he said.

In a statement, Minister of State for Chemicals & Fertilizers Srikant Jena stated: "The Summit provides an insight to the policy makers regarding growing and varying needs of various stakeholders and thus to decide upon policy initiatives to facilitate cross border investments, create public-private-academic partnerships and open new opportunities. I must applaud the USA-India Chamber of Commerce for persistently doing phenomenal work in facilitating trade and investment between Indian and US Industry, the domino effect of which is far-reaching. I wish all success to the US-India Bio-Pharma & Healthcare Summit-2010 and wish the USA-India Chamber of Commerce keeps attaining great landmarks."

"During the day-long meeting, participants would brain storm on a wide range of issues including drug discovery & development, industry-academic partnerships, healthcare opportunities, clinical research, funding innovation and cross border M&A trends," said Rishi.