

India's health and biopharma sector deserve more attention

India's health and innovative and biopharma sector deserves better attention from the government to help realise its full potential

PTI | 12 June 2015, 8:52 AM IST

Newsletter



Share

13

Share

0

Share

58



Tweet

2



BOSTON: India's health and innovative and biopharma sector deserves better attention from the government to help realise its full potential and provide much cheaper health care and medicine to millions of patients, leading Biopharma industry experts and academicians have said.

During the day-long US-India BioPharma and Healthcare Summit, top industry leaders, experts and academicians hoped that the new Indian government will bring in "predictable, transparent and pragmatic regulatory policies" which would positively change the Indian BioPharma and Healthcare Innovation landscape.

Noting a regulatory environment which is more "enabling than restrictive" is required for innovation, a position paper prepared by Pricewaterhouse coopers released at the summit organised by the USA-India Chamber of Commerce (USAIC) said.

"The Indian government should explore programs and incentives for encouraging non-traditional organisations to partner with it, academia and pharmaceutical companies to enable and accelerate drug development," it added.

India is well positioned to establish a significant oncology presence with respect to life cycle management, the report said.

In his message to the conference the Union Science and Technology Minister Harsh Vardhan said the success rates are low for new drug discovery and development, especially from the perspective of modern science.

"The exorbitant cost of drug development and also the highly competitive nature of the domain leave little room for aggressive innovation. We need to find newer and innovative ways to overcome the prevailing situation," Vardhan said.

Participating in one of the panel discussions, Kiran Mazumdar-Shaw, chairman and managing director of Biocon Limited, said oncology is a huge challenge for India.

But this is one area where India can play a big role and help in reducing the cost of treatment and medicine, she said.

"Oncology is one area where patients (in India) are very keen to be part of the drug trial. Enrolment rate for cancer drug is much higher in India than in other parts of the world. This is one area where patients want to try a new drug," she added.

The major theme for discussing this year's summit was oncology, cardiovascular and metabolic disease and neurodegenerative diseases.

"Health and innovative BioPharma have not received the attention they deserve in India," said USAIC president Karun Rishi.

In his message to the summit, the Union Health Minister J P Nadda called for "out-of-the-box thinking" for innovation in healthcare.

According to the Pricewaterhouse Coopers report prepared for USAIC, Indian pharma companies are not putting sufficient capital at risk to develop breakthrough products nor are they investing heavily in novel therapeutics.