

Global Innovation Summit 2021: Indian pharma sector discusses the way forward

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By **BioVoice Correspondent** - November 19, 2021



New Delhi: The two day Global Innovation Summit-2021 organized by Indian Pharmaceutical Alliance and its partners will bring together world leaders from across different stakeholder groups. It aims to enable Indian pharmaceutical industry to further consolidate its position as a global leader and become an innovation hub for the world.

Congratulating the IPA for organizing the summit, Prime Minister of India, Narendra Modi said, "I invite everyone to ideate in India, innovate in India and make in India and make for the world. Discover your true strength and serve the world. We have the talent, resources and the ecosystem required for innovation and enterprise. Our rapid strides, our speed of innovation and the scale of our achievements in the pharma sector have been noticed by the world. This is the best time to move forward and scale new heights. I assure global and domestic industry leaders and stakeholders that India is committed to enhance the ecosystem for innovation. May this summit serve as the flagship event to strengthen the Indian pharmaceutical industry's position in R&D and innovation."

Union Minister for Health & Family Welfare and Minister of Chemicals and Fertilizers, Dr. Mansukh Mandaviya said, "Under the able leadership of our Prime Minister, Narendra Modi ji, India is focusing on the complete cycle of pharmaceutical. Starting with innovation, R&D to finished products, our prime minister has given the vision of atma nirbhar bharat i.e.; self-reliant India. Our research policy on health is also in the advanced stage which will provide the right platform for innovation. I urge the world to join the journey of discover in India, make in India and invest in India. I am very confident that India will achieve a very ambitious target of 130 US billion-dollar pharma industry by 2030."

The meet witnessed a robust discussion on the approach to innovation in the pharma industry and ways to create a positive impact on health and healthcare. The event covered discussions on creating an enabling regulatory landscape, funding support, linkages between academia and industry and high-quality infrastructure setup. The Indian pharma industry aspires to grow to USD 120-130 billion from the current value of USD 44 billion over the next decade, increasing its contribution to GDP by 100 basis points. Keeping this in perspective, the event took stock of and discussed recommendations to improve the innovation landscape in India; sharing learnings and emerging trends in the global innovation landscape; providing a platform for innovation start-ups to showcase their ideas and achievements; and showcasing exciting local research to support "Discover in India" and enhance access.

Highlighting India's strength and the already existing thriving ecosystem around Healthcare and Pharmaceutical sector, Mr. Samir Mehta, President, Indian Pharmaceutical Alliance said, "India is all set to play an even bigger role in the world drug security. We at IPA have been playing an important role in addressing the needs of the country. This summit is a pathbreaking one as we look at different dimensions and approaches to create an innovation ecosystem in India.

Pankaj Patel Chairman, Cadila Healthcare Limited remarked, "The Indian Pharmaceutical Industry has been at the forefront for over a century now making a difference in people's lives. During the pandemic the Indian pharma industry rose to the challenge and ensured critical supply of diagnostics, therapeutics and vaccines to people of India. India has several strengths to leverage, and We are poised to take a big leap in innovation, as it looks to evolve beyond its successful journey of 'Make in India' towards the vision of 'Discover in India'.

The first day of the summit also featured special addresses on 'Policy Thrust for Innovation' by Ms. S Aparna, Secretary, Department of Pharmaceuticals (DOP); Prof. Vijay Raghavan, Principal Scientific Advisor, Government of India; and Dr Vinod Paul, member, NITI Aayog. While Ms. Aparna spoke about the need to promote India pharmaceuticals globally for better access to quality and affordability, Prof. Raghavan highlighted how India has a unique opportunity to deliver in the global market by building the excellence in global chain across the globe. Dr Paul

emphasised the need for fostering the innovation ecosystem and looking at multiple pathways to support research and development.

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