

Media Coverage

Company: AusBiotech
Date: 7 October 2009
Publication: Asia Pulse
Page: Online



AUSTRALIAN BIOTECH SECTOR CAN GAIN FROM TIE-UP WITH INDIA

Briefing

MELBOURNE - The Australian biotechnology sector could benefit from partnerships with India's biotech industry, says Australia's national biotechnology body.

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MELBOURNE, Oct 7 Asia Pulse - The Australian biotechnology sector could benefit from partnerships with India's biotech industry, says Australia's national biotechnology body. AusBiotech said India's industry had strong government support and was resilient and growing despite current market conditions.

"With India's track record of fast growth, the largest offering of FDA-approved (US Food and Drug Administration) manufacturing facilities outside the US and strong government support with the national biotechnology strategy, there are significant prospects and opportunities for India and Australia to work together and improve our current trading relations," AusBiotech chief executive Anna Lavelle said.

Dr Lavelle was speaking ahead of the AusBiotech 2009 biotechnology conference in Melbourne later this month, at which Mr Sajai Singh, a partner at Indian law firm J.Sagar Associates, will address delegates.

Mr Singh has represented emerging technology companies and investors in areas of inbound investments in India.

Mr Singh has said that the economic climate had not significantly affected financing in the Indian biotech industry due to the strong reliance upon public funding.

Dr Lavelle said the strength of India's biotech industry highlighted the importance of ongoing government support. She said the Australian government had recognised the strength of India's biotechnology industry and had committed to develop research relationships with India.

"India is a market which offers a lot of potential for Australian biotechnology companies, and the two countries would both benefit from continuing to leverage each other's strengths in the industry," Dr Lavelle said.