

# Curtain Raiser for Global Bio-India 2024 Launched by Union Minister Dr Jitendra Singh

## A Strategic Initiative to Propel India's Bioeconomy



**I**N a significant step towards positioning India as a global leader in biotechnology, Hon'ble Union Minister for Science and Technology, Dr Jitendra Singh, launched the curtain raiser for the 4<sup>th</sup> edition of Global Bio-India 2024, at the National Media Centre, New Delhi, on 14 August 2024. The Department of Biotechnology (DBT) organised the mega international event in collaboration with its Public Sector Unit, Biotechnology Industry Research Assistance Council (BIRAC), which is set to be a landmark gathering of national and international biotech stakeholders.

Speaking at the event, Dr Jitendra Singh emphasised the transformative potential of biotechnology in driving the next industrial revolution, stating, "The next Industrial Revolution will be Bioeconomy driven". He further highlighted the remarkable growth of India's bioeconomy, which has expanded 13-fold in the last decade — from \$10 billion in 2014 to over \$130 billion in 2024. With continued innovation and strategic initiatives like Global Bio-India, the bioeconomy is projected to soar to \$300 billion by 2030.

Global Bio-India 2024 is designed to propel India's biotechnology sector into the global spotlight, showcasing the nation's advancements and fostering collaborations to accelerate growth in this critical field further. The event will

bring together global leaders, industry experts, researchers, and policymakers, serving as a platform for exchanging knowledge, exploring partnerships, and highlighting emerging trends in biotechnology.

Dr Singh also noted that India now ranks third in the Asia-Pacific region and 12<sup>th</sup> globally in biomanufacturing capabilities. He lauded the efforts of DBT and BIRAC in nurturing a culture of innovation and supporting companies dedicated to biotechnology development. Through initiatives like Global Bio-India, these organizations are not only driving the country's bioeconomy forward but also ensuring that India plays a pivotal role in shaping the future of global biotechnology.

As the world increasingly turns to biotechnology to address healthcare, agriculture, and sustainability challenges, India's growing expertise and strategic vision, exemplified by events like Global Bio-India, are set to make it a key player on the global stage.

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