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ASIA EDITION

BioAsia 2020 to add impetus to Life Sciences MSMEs in India

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Over 100 MSME to benefit from strengths and capabilities, opportunities for collaborations



The Micro, Small and Medium Enterprises (MSME) sector has emerged as a dynamic sector of the Indian economy over a few years. It contributes significantly to the economic and social development of the country by encouraging entrepreneurship and generating large scale employment opportunities. As per an Industry Survey, the MSME sector in India has created 13.5 million to 14.9 million new jobs in the past four years *(Source: CII's Survey on Jobs Creation and Outlook in MSME Sector).* Also, another industry report suggests that the contribution of the MSME sector to the Indian economy is around 29% of the GDP.

With the growing prominence of the MSME sector in the Indian economy, The Ministry of Micro, Small and Medium Enterprises, Govt of India has partnered with the Government of Telangana for BioAsia 2020 again to help MSME organizations benefit from this global platform. Given that the MSMEs contribute to over 80% of the Indian Lifesciences industry and has been an important pillar for the job creation, the partnership is of extreme significance aimed at adding impetus to the growth of MSME sector in the country.

BioAsia has evolved as a pre-eminent global meeting benefitting from its extraordinary participant history including Nobel Laureates, Lasker Awardees, Breakthrough Prize winners, established scientific and industry leaders, amongst others. Switzerland will be the partner country, while delegations from various countries like Germany, Spain, Australia, UK, USA, China, etc. will participate in the event. MSME companies will gain unparalleled access to explore new business opportunities with leaders representing about 50 Countries.

Commenting on the rising sector's participation, Mr. Jayesh Ranjan IAS, Principal Secretary, Industries & Commerce, and Information Technology, Government of Telangana said, *"Micro, Small and Medium enterprises are one of the most important pillars of the economic growth of the country and is rightly called as 'The engine of the growth'. MSMEs have played a significant role in terms of creating employment opportunities along with innovation. BioAsia which has emerged as one of the highly regarded platforms in the life sciences sector will bring together the cutting-edge, innovative and technologically oriented MSMEs from the realm of life sciences and healthcare sectors. We are delighted to partner with Ministry of MSME for the second time for BioAsia and am confident that the platform will help MSMEs companies."*