

Pharma to be main focus of Indo-Russia forum

23 September 2013 | News | By BioSpectrum Bureau



Singapore: The seventh India-Russia Trade and Investment Forum will be focusing on pharmaceuticals, tourism and services industries, India's Union Minister of Commerce and Industry said. A high level delegation of 120 Indian business leaders led by the minister Mr Anand Sharma discussed many business opportunities with their Russian counterparts at India-Russia Trade and Investment Forum at St. Petersburg last week.

The three round tables mainly focused on 'Pharmaceutical and Medical Industry', 'Tourism and Medical Tourism' and 'Trade in goods, services and innovative products'.

Mr Anand Sharma said in a press statement, "We discussed and noted the emerging opportunities in both the countries and we are hopeful that the three Round Tables have identified in detail the specific projects where we shall be cooperating."

The forum addressed Pharmaceutical sector in a major way and explored forward looking opportunities that the 2020 Pharma programme offers. The Indian minister further sought regulatory simplifications for Indian companies who not only want to have market access but also look for establishing manufacturing base in Russia.

Mr Sharma further added, "As Indian pharmaceutical companies are keen to establish manufacturing bases in Russia, it is imperative that Russian government should address their concerns in an expeditious manner."

Both the countries agreed that other new areas such as automobiles, electrical equipment, chemicals, mining and processed foods need to be explored as they have immense potential in both countries.