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ASIA EDITION

BioAsia 2014: Innovation, collaboration identified as success keys

March 5, 2014 | Analysis | By BioSpectrum Bureau



Hyderabad: With emphasis on cutting-edge innovations this year, BioAsia 2014 under the theme 'Innovate. Evolve.' kick-started its highly anticipated three-day conference on February 17, 2014, at the Hyderabad International Convention Center in Hyderabad.

The guests of honor comprised of Dr Lino Baranao, Hon'ble Minister, Ministry of Science & Technology, Argentina; Mr Kim Sang-Pyo, Hon'ble Vice Governor, Gangwon Province, Republic of Korea; Dr Antonio Juan Bonfatti, Hon'ble Governor, Santa Fe, Argentina; Mr Patrick Suckling, Hon'ble Australian High Commissioner; and Mr Andrew McAllister, Hon'ble British Deputy High commissioner.

During the inaugural ceremony, Dr K V Raghavan, chairman of BioAsia's organizing committee, scientist and emeritus and former director, Indian Institute of Chemical Technology, Hyderabad, said, "The decade saw an outstanding success in attracting international partners, breaking innovation and business opportunities at the doorsteps of biotechnology industry in India. Over 60 percent of the participants here are from pharmaceutical and biotechnology companies and 15 percent of them are CROs and CMOs."

The key note was delivered by Mr G V Prasad, chairman and CEO, Dr Reddy's Laboratories, and Mr Chris Stirling, global head, life sciences, KPMG, UK.

Mr Andrew McAllister in his speech added, "We will be exploring opportunities in the life sciences sector, sharing knowledge and conducting businesses. This is an auspicious start. The UK's relationship with India at social level is of tremendous importance. The Indian diaspora is larger than any other minority community in the UK. The Indian life sciences is engaged in world-class work."

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Mr McAllister recalled that Andhra Pradesh has a good infrastructure which attracts investors from all over the world.

"UK life sciences companies are well represented in India. The R&D fair in national labs and in various life sciences clusters in Bangalore, Ahmedabad, Mohali and Hyderabad are building ecosystem needed for drug discovery and innovation in life sciences," added Mr McAllister.

For the UK, according to Mr McAllister, the life sciences is a priority. "The commitment directly comes from the UK's Prime Minister's office. There is wider focus on getting more investor in this sector. We have four of the world's leading Universities and a well-established sophisticated R&D manufacturing and supply chain ecosystem," he said.

He believes that the government, academia, and industry can ensure the practical applicability of pure sciences to develop high-end products, whose benefit can be shared nationally and internationally.

"The UK is a great place to conduct efficient R&D. Research and knowledge transfer is increasing internationally. We want to internationally bring the best-in-the-world researchers and access international facilities, which is the basic foundation for success and the relationship between India and the UK is significant. By combining our strengths and ideas, our chances of success increases exponentially. We in the UK offer an environment that welcomes companies and steer them through and help find suitable partners," he opined.

Mr Patrick Suckling in his speech commented, "The key message from the Australian government is that it is committed to do business-friendly activities. Its continuing economic refocus has made Australia a global performer for the last few decades. India is our fifth largest export market. Indian companies are investing in Australia and about $10 billion went in to our economy last year from companies, including GVK and Tech Mahindra."

Mr Suckling emphasized that Australia serves as an attractive business partner for varied reasons.

"We have a strong ecosystem and a proven track record. We are committed to R&D. Australia is strategically located composed of multi-cultural workforce. India stands as the second largest group of people in Australia. Our country is well positioned with strong R&D base, which is mutually beneficial to the people of India and Australia," he explained.

In his keynote address, Mr G V Prasad added, "Innovation is an over-used word. We have moved to knowledge-era where IP and creating winning ideas and the power of ideas drive value creation. We have to focus and build our research in academic institutions and remove barriers to attract global talent. We should increase global capita, be tolerant to failures, and design and implement policies to enable innovation in biotechnology."

He further added, "With achievements in the biotechnology, we can help our farmers much. Without biotechnology, we would have had large famines in our country. We can leverage this technology to reduce harmful effects of pesticides. This is good for the climate and sustainability."

Talking about the advances in genomics, Mr G V Prasad added, "Genomics has resulted in personalized medicine, gene therapy, predictive diagnostics, bone replacement and growing organs through stemcells."

"And, by sharing clinical data and medical records, and applying tools on the big data, we can understand diseases well and develop much better medicines," he commented.

India is said to be the largest producer of vaccines in the world. "This is possible because of the strong drive in the innovation and positive support from policy-makers. Drugs from India is helping countries lower their budgets. We have been keeping prices lower to make them accessible to all sections of the society. We have helped South America and Africa to tackle AIDS, and provide vaccines to the world across various geographies. Innovation has made this possible for making alternate versions of products discovered elsewhere at better costs," emphasized Mr Prasad.

He continued stating that, "We do not patent cutting-edge innovative products yet in the life sciences and IT industry. We have helped other countries innovate. It is time for us to bring these skills together and move to the highest kind of innovation in the value chain."

According to Mr Prasad, innovation amounts to 70 percent of the value chain today. "To address this, we need to fix higher education in research institutions and universities and increase access to risk-capital and be tolerant of failures and support government policies."

Commenting on India's existing turmoil in the area of clinical trials, he stated, "Clinical trials in India is not easy. It is extremely complex and hard to get clearances. Investors are looking for short-term and immediate profits. This has to be addressed if you need to pursue innovation to make innovative products."

"With emphasis on higher education and research in universities, high risk-capital, tolerant to failures, supportive governmental policies, we can get there," he summarized.

Another keynote speaker, Mr Chris Stirling, expressed that the current industry model doesn't put patients at the heart of its decision-making. "Judgments are influenced by developments and block-buster products, which are expected to drive block-buster returns for shareholders," he said.

Mr Stirling also was heard quoting the New England Journal of Medicine that, "Over 50 percent of the drugs have not demonstrated any tangible patient benefits."

He also commented that, "Putting patients in the center will move the industry. About 90 percent of the healthcare budget is spent on services and infrastructure, and only 10 percent is spent on drugs.

Mr Stirling advised by saying, "Companies need to implement three fundamental steps. First is to promote new business models since traditional research model is not working as it used to be. The return on R&D has fallen from the industry's average of 20 percent twenty years ago, to an average of 10 percent now. Secondly, prioritizing patients' perspective is important to better understand patients, which allows development of innovative patient-centered treatments. Research should address the patients' needs and not just symptoms. Thirdly, we need to foster a culture of collaboration, since it is just as important as innovation."

He concluded by opining, "The healthcare landscape is changing everywhere and life sciences companies need to realize that. Life sciences is global in nature but healthcare systems are local. The game is changing. Finding solutions to succeed in this new landscape is not easy. A lot of innovation is required which is focused on patients."

Countries that participated in the BioAsia 2014 included China, Singapore, Sri Lanka, Pakistan, Iran, US, Scotland, Australia, and Belgium.

The principal country partner for this event was UK and the international state partners included Santa Fe province of Argentina and Gangwon of South Korea.

The event was organized by Federation of Biotech Association, Pharmaceuticals Export Promotion Council (Pharmexil) and Government of Andhra Pradesh.

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