

With the slew of biotechnology related events and news of late, the common man's curiosity and interest in a simple technical analysis of biotechnology have been sufficiently whetted. The ball was set in motion with the completion of the Human Genome Project in 2000. This was followed concurrently by other technological and on-the-ground developments such as the commercialization and cultivation of Genetically Modified (GM) crops. Global Scenario: According to a research report by Ernst & Young titled Beyond Borders 2002, the global biotech industry comprised of 4,284 companies (622 public; 3,662 private) in 25 nations. The 622 public companies have generated revenues of \$35 bn, spent \$16 bn on R&D and employed more than 188,000 people. US biotech companies roughly account for 70% of the total global revenues of biotech industry but other regions are growing at a fast pace too. Biotech sectors in Europe, Canada and the Asia-Pacific region have experienced significant growth in the number of companies due to advancements in technologies, which are mining their way from research labs to full fledged commercialized enterprises. It was estimated that by 2005, the European biotech market could double to more than \$100 bn. This growth has led the companies and experienced investors to look beyond the borders of their own countries in search of promising technologies, talented people and new markets. Biotech is an emerging sector in Asia-Pacific, which is experiencing considerable expansion in countries such as Australia, china, India and Singapore with the presence of around 500 biotech companies. Indian Biotech Industry: In the global biotech market, the current share of India is just about 2%; however, the future seems very bright as biotechnology is a fast emerging sector in the country. The Association of Biotech Led Enterprises (ABLE) pegs the Indian biotech market, including biosuppliers, Rs. 23.05 bn in the year 2002-03. The market size is estimated to be Rs. 18.30 bn if biosuppliers are excluded. The market is divided among the Bioindustrial, Bioservice, Bioagriculture, Bioinformatics and Biosuppliers. Shantha Biotech was the first in India to launch an indigenous recombinant product called Shanvac-B (hepatitis-B vaccine) in 1997. Other players in this are included Biocon Bharat biotech, Bharat serums, Biological E Hlffkine Bio-Pharmaceutical, Panacea, Pfizer, Serum Institute of India, SmithKline Beecham and Wokhardt.

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