Biotech and Clinical trials will dwarf IT and BPO boom
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India is emerging as a major hub for global clinical trials and this new sector is poised to generate more revenue than the Information Technology industry by 2010, an industry leader has forecast.

"India is going to be one of the major hubs for clinical trials in the next five to seven years," Dr Krishna M Ella, Chairman and Managing Director of Hyderabad-based Bharat Biotech International, one of India's largest biotech firms, said.

The 'Biotech CEO Summit', the first of its kind to bring together the various stakeholders of the biotech industry in India, will be held here on September 23 to discuss a strategy to achieve a US$5 billion revenue target by 2010. The summit will discuss various topics, including leverging India's BioPharma strengths through global partnerships and making India the hub of global clinial research and Biotech laboratory of the world, senior assistant editor of BioSpectrum - the organisers - Ch Srinivas Rao said here on Wednesday. Over 50 CEOs and heads of top biotech research centres and policymakers are expected to attend the summit, to be inaugurated by the Union Minister of State Science and Technology Kapil Sibal, BioSpectrum, a cyber Media (India) Ltd Publication, said.

"I believe that by 2010, the revenue of clinical trials may surpass even software industry of India," Ella, who is heading a FICCI biotech delegation to China, said. Multinational companies like Aventis, Pfizer and Novartis have already moved the clinical trials to India, he said.

One of the reasons for the growth of clinical trial sector is the availability of large number of private hospitals in India, he said.

"Almost 70 per cent of the hospitals in India are privately owned and most of the doctors are trained in the United States and United Kingdom. Since they have English-language capability, they can understand the protocol and Good Clinical Practices (GCP) issues.

This is a very significant factor for the clinical trials," Ella said.