

Dubitech, India to promote Dubai's biotech sector

16 October 2013 | News | By BioSpectrum Bureau



Singapore: DuBiotech, a free zone dedicated to facilitating and fostering the growth of the life sciences industry in the UAE, and Consul General of India in Dubai, are working closely in promoting the country's life sciences industry.

DuBiotech executive director Mr Marwan Abdulaziz met Mr Sanjay Verma, the Consul General of India in Dubai, and discussed strategy to encourage, educate and inform Indian investors about the potential represented by the UAE's burgeoning biotech sector. DuBiotech is a member of world class developer and operator of business parks Tecom Investments.

Dubai has signaled an ambition to increase the amount of medicines manufactured locally, which presents an opportunity for Indian investors and pharmaceutical manufacturers. The Gulf Cooperation Council (GCC) countries have the highest levels of imported medicines in the world. The UAE alone imports 80 percent of the drugs consumed by its population from international markets. Importing such high levels of medication leaves the UAE vulnerable to price increases as a result of currency fluctuations and supply regularity issues. DuBiotech is keen to realize the opportunity presented by the need for local pharmaceutical manufacturing by facilitating the establishment of global biotechnology and pharmaceutical companies, such as those based in India to establish their regional hub in the free zone.

Mr Abdulaziz said, "Strengthening our partnership with India is an integral part of DuBiotech's strategy to build and stimulate the UAE's life science industry. By supporting Indian firms in their move to the Middle East and providing a sound platform in Dubai from which they can operate, we are exponentially building on the potential for research and development collaboration; knowledge and technology exchange and ultimately addressing the imbalance in levels of imported drugs versus locally manufactured pharma products."

"The GCC's life science industry is evolving from a simple outsourcing destination to a hub of true bio-pharmaceutical activity. I am proud to say that DuBiotech is a key part of this. Our business park is already home to a number of well-reputed Indian companies. I hope that by strengthening our relationship with the Indian Consul General we can build on the opportunity to develop new products and enhance innovation for the benefit of the UAE community," Mr Abdulaziz added.

Major Indian companies already based at DuBiotech include a blend of biotechnology and pharmaceutical companies such as Sun Pharma, Epygen, Wockhardt, Lupin, and Life Cell and NeoBiocon, a joint venture company between UAE-based Neopharma and the Indian biotech innovator Biocon.

Mr Sanjay Verma said, "Economic and cultural links between the UAE with India date back more than a century and today trade between our two countries is worth in excess of \$ 44 billion. I have seen a wealth of interest from Indian life science companies and potential investors in coming to Dubai to explore the possibilities. I look forward to assisting in their endeavors where I can."

In 2012, DuBiotech witnessed exceptional growth, issuing 40 commercial licenses in comparison to 21 in 2011. This reflects a year-on-year increase of 50 percent, now taking the total number of companies based in the free zone to 126. The business center is also now 100 percent occupied with a mix of both multinational and small and medium sized firms. DuBiotech offers organizations based in the free zone, services in regulatory affairs management, partnership development, registration and licensing, leasing and government services to help both start-ups and international firms set up and achieve their respective commercial targets.