

Biocon opens new facility to make insulin devices in India

Plans to ramp up exports to emerging markets

OUR BUREAU

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Biocon has opened a manufacturing facility to make insulin devices, in a bid to reduce India's reliance on imports.

The 1-lakh-sq-ft new devices facility will make pen-like devices that diabetes patients can use for their insulin needs.

The company did not disclose the quantum of investment made in this manufacturing facility. It however said that it has the capacity to manufacture 10 million devices a year.

India currently imports 80 per cent of its insulin, which market watchers peg as a ₹750-crore market. This facility will export these pen-like devices for India, with a potential to create several thousands of jobs, said Kiran Ma-

zumdar Shaw, Chairperson and Managing Director of Biocon.

Further, these products will be sold outside India in other emerging markets - followed by developed markets in 2018 - depending on regulatory approvals, company executives said.

Called Basalog One, the device, positioned as part of its 'Make in India' initiative, is assembled in this facility, company officials said. Biocon has taken the help of US-based Becton Dickinson to aid in design of this device.

"Our aim is to provide insulin products to one in five diabetics using it anywhere in the world," added Shaw.

Biocon believes that India has the potential to be a strong manufacturing destination.

"About 20 per cent of the total volume of generic drugs is made by Indian companies. Pharma exports are currently around \$15 billion and there is sufficient skilled manpower for the sector,



(From left) Kaushik Mukherjee, Karnataka Chief Secretary; Amitabh Kant, Secretary of DIPP; and Biocon chief Kiran Mazumdar Shaw, at the launch of Basalog One in Bengaluru on Tuesday PTI

when compared to both the US and Europe," opines Shaw.

Insulin export of Biocon is estimated to be \$100 million, and it is globally a \$20-billion market.

This thought is echoed by Amitabh Kant, Secretary of Department of Industrial Policy and Promotion, Government of In-

dia, who added that the Indian pharmaceutical industry has the potential to reach \$100 billion by 2025, for which manufacturing of medical devices would play a key role. The Centre is working on draft policies to encourage more manufacturing in India, as currently 70 per cent of medical devices have to be imported.