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Indian pharma & biotech industry expected to grow to 100 billion dollars by 2025: Piyush Goyal

Union Minister for Commerce and Industries Piyush Goyal has stated that the Indian pharma and biotech industry is expected to grow to 100 billion dollars by 2025 from the current size of about 40 billion dollars. He predicted an annual growth rate of 10 per cent despite the global slow down and the recent Corona virus outbreak.

The Minister assured the industry that the government will be supporting the life sciences industry to thrive further by granting patent approvals in a record period of time.

The CEOs of various Biotech and Pharma companies discussed how to leverage on the strengths in generics, vaccines and tech industry to win the race further.

Earlier, Genome Valley Excellence Award has been presented to Novartis CEO Dr Vas Narasimhan.

Bangladesh to sign Free Trade Agreement with Nepal

Bangladesh and Nepal have agreed to sign a Free Trade Agreement to enhance trade between the two countries, a committee will be formed to work out the modalities of the agreement.

Bangladesh has also agreed to allow Nepal to use its Saidpur airport located in its northernmost district of Nilphamari close to Nepal.

Both the ministers discussed ways to enhance trade, investment and connectivity including use of seaports of Bangladesh. Bangladesh exports commodities worth \$38 million to Nepal and imports goods worth around 18 million dollars.

UAE issues reactor license for first Arab nuclear power plant

The United Arab Emirates has issued a license for a reactor at its Barakah nuclear power plant, the first in the Arab world, hailing a “historic moment.”

The national nuclear regulator “has approved the issuance” of the operating license for the first of four reactors at the plant, stated Hamad al-Kaabi, the UAE representative to the International Atomic Energy Agency.

This milestone was achieved due to the UAE’s vision and its leadership to build a peaceful nuclear energy program to cater for the future needs of energy in the country.

Govt to facilitate doubling of milk processing capacity by 2025

Union Government will facilitate doubling of milk processing capacity from over 53 million tonne to 108 million tonne by

Ministry of Fisheries, Animal Husbandry and Dairying stated, the government is continuously working towards increasing milk productivity through genetic improvement and reduction of input cost.

In India, milk production is growing by 4 per cent during the last five years and has increased from over 146 million tonne in 2014-15 to over 187 million Tonne in 2018-19.