



Global Bio India 2024

Source: [PIB](#)

The **Global Bio India 2024** conference held recently in New Delhi showcased India's expanding **bio economy** and launched the **India Bio Economy Report (IBER) 2024**, along with unveiling 30 groundbreaking startups, paving the way for the future of biotech.

- Global Bio-India 2024 is an annual event organised by the **Biotechnology Industry Research Assistance Council (BIRAC)**, a Public Sector Undertaking under the [Department of Biotechnology \(DBT\)](#).
 - It provides a unique venue for collaboration among governments, startups, research institutes, and international bodies.
- The recently approved [BioE3 \(Biotechnology for Economy, Employment, and Environment\)](#) policy by the Union Cabinet was highlighted at the event.
 - BioE3 Policy aims to establish biomanufacturing facilities, bio foundry clusters, and Bio-AI hubs.
- IBER 2024 released by **DBT** and **BIRAC**, details the impressive progress of India's biotech industry.
 - **Key Highlights:** India's bio-economy has grown from USD 10 billion in 2014 to USD 151 billion by 2023, and is expected to reach USD 300 billion by 2030, driven by increasing demand for vaccines and biopharmaceuticals, now accounting for **4.25% of India's GDP of USD 3.55 trillion in 2023**.
- **Initiatives Related to Biotech:** [National Biotechnology Development Strategy 2020-25](#), [National Biopharma Mission](#), [Biotech-KISAN Scheme](#), [Atal Jai Anusandhan Biotech Mission](#), and [Biotech Parks](#).

Read More: [BioE3 Policy and Biotechnology in India](#)

PDF Reference URL: <https://www.drishtiias.com/printpdf/global-bio-india-2024>