

India Opportunity in Bioinformatics Outsourcing to almost double by 2010

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A new study by Pune-based ValueNotes in collaboration with Mumbai based KnowGenix, titled "**Bioinformatics Outsourcing for Life Sciences – India Opportunity**" shows that global clients are increasingly and favorably looking at India to cater to their bioinformatics needs.

Increasing cost and timelines of developing a new drug and lower R&D productivity have compelled global research companies to cut costs. Further, huge amounts of data are being generated as many genomes (besides the human genome) are being sequenced. Handling, storage, retrieval and analysis of these data for their use in new drug discovery and development have necessitated the emergence of sophisticated bioinformatics tools and services.

The ValueNotes / KnowGenix report forecasts that the global bioinformatics market will grow at a CAGR of 16% to touch USD 3.6 billion by 2010. The Indian bioinformatics services outsourcing opportunity is expected to grow at a CAGR of 25% rising from USD 32 million in 2007 to USD 62 million by 2010.

According to Dr R. Rajagopal, CCO, KnowGenix, "India's success as an IT hub and its growing attractiveness as a contract research and manufacturing (CRAMS) destination is also giving an impetus to the outsourcing of bioinformatics services to India. Research inherently involves the handling, manipulation and analysis of large scale data – hence we believe, vendors providing integrated research-cum-bioinformatics services will be the preferred choice of overseas clients."

"India's entry into the product patent regime in 2005 has boosted the confidence of buyers to outsource bioinformatics services to India. However, ambiguity of data security laws could hamper its growth," cautions, Poonam Bhana, Analyst, ValueNotes. Another key restraint to the growth of this industry is the shortage of experienced bioinformatics professionals. Courses offered by Indian institutes need to be amended to include hands-on experience to ensure that the new batch of the bioinformatics work force is equipped to meet industry needs.

The ValueNotes / KnowGenix report, along with an incisive analysis of the Indian vendor space, aims to provide insights into industry practices and trends, which would help provide a clear picture of the emerging market of bioinformatics outsourcing/ offshoring.

About ValueNotes

ValueNotes Database is a leading provider of business intelligence and research, with expertise across selected domains and types of customer needs. Working with clients across the globe we have significant understanding of international markets.

The **ValueNotes Outsourcing Practice** is one of the largest information providers on the outsourcing industry. Our Outsourcing Practice uses a comprehensive, analytical framework providing fresh insights into the fast emerging and yet, complex outsourcing space. We extensively track the outsourcing space in-depth through a regular analysis of news and events and continuous primary research and contact with the industry.

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About KnowGenix

KnowGenix is a business research and growth strategy service provider with chemicals, materials and energy practices. The firm researches business and technology trends in oil, gas, petrochemicals, fine, speciality and life science chemical value chains besides materials and energy. It assists global clients with research and growth strategy services through its international alliances.

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