

## Indian investment sought in pharma, healthcare sectors

OUR BUREAU

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African countries are keen to attract investments from India in their expanding health care systems.

Many have sought joint ventures in areas ranging from establishment of hospitals and clinics, to setting up of units manufacturing drugs and medical equipment.

"Essential and life-saving drugs, including medical equipment and articles, are in utter shortage in the entire African continent, especially in Gambia. The Indian pharmaceuticals and health industry could reach out and help fill this gap," said Omar Sey, Minister of Health, Republic of Gambia, at the India-Africa business forum meeting in New Delhi on Wednesday.

Sey was speaking at a session on 'Delivering affordable health-care solutions for Africa'. The meet is jointly organised by the CII, FICCI, ASSOCHAM and PHD Chamber.

### Scope of investment

The Minister said that Gambia would provide a safe and stable industrial environment and atmosphere for Indian industry and its investments, given the fact that relations between the two countries have grown over the years and matured significantly.

Namibia is an ideal destination for Indian pharmaceutical industry to invest as it does not have any pharmaceutical plants yet, pointed out Tarah Shaanika, CEO of the Namibia Chamber of Commerce and Industry.

"We are turning into a hub for supplying goods to the rest of Africa. If Indians invest in our country, they could not only sell in Namibia but also access the rest of the continent," she said.

Shaanika added that a number of Namibian business representatives had participated in the India-Africa summit and it was an opportunity for Indian businesses interested in exploring the Namibian market to interact with them.

### Focus on facilities

Hirut Zemen, from the Ethiopian Foreign Ministry, pointed out that Indian investments were welcome in a number of areas in her country.

These include general and specialised clinics and hospitals, pharmaceutical facilities, and production of medical equipment.

Indian generics account for 20 per cent of drugs consumed in the African region.

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