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# PM Modi Calls India 'Pharmacy Of The World' At 1st Global Innovation Pharma Summit

PM Modi welcomed Pharma Industries to ideate, innovate & make in India and said that India has the talent, resources, & ecosystem that is needed for innovation.

Written By [Deepan Chattopadhyay](#)



Image: ANI, PTI, AP

Lauding the initiatives taken by the Indian Healthcare sector in the fight against COVID, Prime Minister Narendra Modi asserted that the global trust earned by the Indian healthcare sector has given India the recognition of "pharmacy of the world". PM Modi inaugurated the **First Global Innovation Summit** of the

Pharmaceuticals sector via video conferencing on Thursday, November 18.

Discoursing at the summit, PM Modi said that since the last two years, every aspect of the healthcare sector in the country has received attention, be it lifestyle or vaccines.

## India- 'Pharmacy of the world': PM Modi

"In this context, the Indian pharmaceutical industry has also risen to the challenge. The global trust earned by the Indian healthcare sector has led to India being called the 'pharmacy of the world' in recent times," PM Modi said.

READ | [PM Modi to virtually inaugurate 1st global innovation summit for pharma sector on Nov 18](#)

The Prime Minister said that the combination of "high quality and quantity" at affordable prices has sowed the seeds of global interest in the Indian pharmaceutical sector. He added that the sector has attracted over USD 12 billion in FDI since 2014.

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The combination of high quality and quantity at affordable prices has generated immense interest in the Indian pharma sector around the world. Since 2014, the Indian healthcare sector has attracted over USD 12 billion in FDI: PM Narendra Modi

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Prime Minister Modi addressing the pharma summit said that India has exported more than 65 million doses of COVID vaccines to nearly 100 countries this year and that it has exported lifesaving medicines and medical equipment to over 150 countries during the initial phase of the Coronavirus pandemic. He further added that with an increase in the production of vaccines over the coming months, the country is set to do much more.

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## "We believe in the well-being of the entire humankind"

"Our definition of wellness is not limited by physical boundaries. We believe in the well-being of the entire humankind. And, we have shown this spirit to the whole world during the COVID-19 global pandemic," the Indian Prime Minister said.

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PM Modi said that the government intends to create an ecosystem that will make India a leader in drug recovery and innovation in medical devices. "We're sensitive to industry demands on regulatory frameworks & actively working in this direction," he added.

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## PM Modi calls global pharma companies to "Make in India"

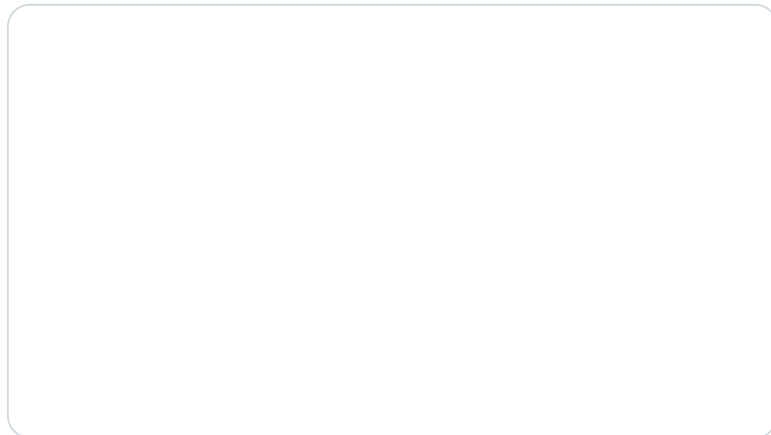
Prime Minister Narendra Modi welcomed global Pharma Industries to ideate, innovate and make in India. He said that India has the talent, resources, and ecosystem that is needed for innovation and industry.



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I invite you all to ideate in India, innovate in India, make in India and make for the world. We have the talent, resources, and ecosystem required for innovation and enterprise: PM Narendra Modi at first Global Innovation Summit of Pharmaceuticals sector, via video conferencing



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## Summit aimed to create thriving innovation ecosystem for pharma sector: PMO

The Prime Minister's Office (PMO) informed that Global Innovation Summit is a distinctive initiative that aims to bring together key Indian and international stakeholders from the government, industry, academia, investors, and researchers to discuss and strategise priorities to foster a thriving innovation ecosystem in the pharmaceuticals

industry in India. It will also highlight the opportunities in the Indian pharma industry that has huge growth potential, it said.

The two-day pharma summit will be holding 12 sessions. More than 40 national and international speakers will be deliberating on a range of subjects including the regulatory environment, funding of innovation, industry-academia collaborations, and innovation infrastructure.

It will be witnessing the participation of leading representatives from domestic and global Pharma Industries, officials, investors, and researchers from the Massachusetts Institute of Technology (MIT), John Hopkins Institute, IIM Ahmedabad, and other revered institutes.

**(With ANI Inputs)**

**Image: ANI, PTI, AP**

Tags: [PM Modi](#), [PMO](#), [pharma summit](#)

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