

Committed to supply 5 billion COVID vaccines doses to world by 2022: Govt

Synopsis

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The Central government on Thursday said that [India](#) is committed to supply 5 billion doses of COVID-19 vaccines to the world by 2022.

Prime Minister Narendra [Modi](#) inaugurating the Indian Pharmaceutical Alliance (IPA) Global Innovation Summit 2021 said that India has exported more than 65 million doses of COVID-19 vaccine to nearly 100 countries this year, and over the coming months, as the vaccine production capacity ramps up, it will do much more.

The Prime Minister said that the pharma industry has been a key driver of India's economy, employing 3 million people and generating a trade surplus of about \$13

billion.

"Since 2014, the Indian healthcare sector has attracted \$12 billion in foreign direct investment, there is still potential for much more," Modi said.

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He said to encourage growth in the pharma sector, the government last month released - a draft document outlining policy to catalyse research and development in the pharma and medtech sectors.

A draft policy document prepared by the Department of Pharmaceuticals under Ministry of Chemicals & Fertilizers proposed to cut down the time taken for regulatory approvals for innovative products by at least 50% within the next two years.

Typically it takes about 18-24 months for approval of an innovative product. The draft also talks about laying down a Common Specific Procedure Pathway (CSPP) for each class of product, and a single window digital portal.

Modi said the government has announced Rs 30,000 crore production linked incentive (PLI) scheme to encourage domestic manufacturing of key active pharmaceutical ingredients and medical devices.

Modi said there is a growing demand for India's traditional medicinal products.

"In 2021, India exported herbal medicines worth \$1.5 billion. WHO is also working to set up a Global Centre for Traditional Medicines in India with an aim to popularise traditional medicine in line with global requirements, best scientific and manufacturing practices," Modi said.

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