

# Global Innovation Summit 2021

## FUNDING FOR INNOVATION AND R&D



### ATTRACTING PRIVATE FUNDING

The first opportunity area for attracting funding is to leverage our skills in data and digital.

The second area is transitioning from classical research in Chemistry to an era of new technology platforms.

### SETTING UP NON-FISCAL ENABLERS FOR EASIER FUNDING ACCESS

The regulatory bottlenecks to funding must be dealt with first. **Crowdfunding, P2P lending, etc.** are examples of creative ways to raise capital for research.

### ROLE OF GOVERNMENT IN FACILITATING FUNDING ACCESS

An increase in government funding support for drug development is imperative to be in line with mature innovation hubs like **US (~35%)**; and **China (~40%)**.

