

The "Bio-Island" faces fierce competition ^[1]

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By Mónica I. Feliú Mójer / Special for El Nuevo Día Puerto Rico is seeking to become the Bio-Island: a world leader not only in manufacture, but in the Research and Development (R&D) of new products and treatments. Experts agree that this strategy is necessary to retain the manufacture of pharmaceutical products in the archipelago, and that it would benefit the academic and health services sectors in the country. However, the competition to develop this sector is strong. The Puerto Rican archipelago has several features to attract R&D. For example: we have one of the best corporative-tax rates in the world, and recently a series of incentives and exemptions have been created to attract new industries and R&D activities. We have a good knowledge of corporative laws from the United States and Europe, which allows us to attract industries based in both places. The country has a strategic geographical position, as well as close cultural and political bonds to Latin America, which would allow us to establish scientific collaborations and develop products focused on the health of the Latin American community. Also, Puerto Rico has the human capital: a workforce with experience and education in the biosciences. Puerto Rico in the global village Countries like India, Singapore and Ireland are strong contenders for Puerto Rico's ambition to become the Bio-Island: a world leader in manufacture, and the discovery and development of new products and treatments. All these nations have taken aggressive initiatives to develop biotechnology and dive into a knowledge-based economy. R&D activities depend on innovation and knowledge and require a higher level of training and scientific, technological and management skills from their workforce. This is why it is necessary to build state-of-the-art facilities with the latest in technology to attract competitive

investigators, train the talents that will make the discoveries and will be the force of the industry. These different countries have concentrated a huge amount of resources in promoting new research campuses: Singapore has a Biopolis, India is building “biovalleys” and Ireland has created BioPharma. Biosciences generate billions of dollars world-wide; it is obvious why many nations have entered the race to establish knowledge-based economies supported by this industry. Government involvement is vital: the State has to invest in the financing of research projects and the development of infrastructure. Recently, Ireland invested \$1.3 billion dollars in the biosciences industry; in a period of ten years Singapore will invest \$8 billion. Although Puerto Rico counts on a considerable amount of federal R&D funding -which gives us an advantage over other countries- the governmental investment is extremely low: in 2001 the Government invested 0.14% of its budget in R&D. For this to be a good deal, the product of knowledge and innovation has to be commercialized. The creation and strengthening of intellectual property laws and patents is key to back-up the conversion of these discoveries into commercial products. This is one of Puerto Rico’s weakest points; in 2003 only 3 biotechnology patents were granted in the Island. Where does Puerto Rico stand in this race? Although Puerto Rico lags behind in certain areas, in recent years several initiatives have been put forward by the Government, as part of a strategy called “Operación Mentas a la Obra” (Operation Put Your Mind to Work). The common purpose of this strategy is to put Puerto Rico on the path to a knowledge-based economy and to encourage the R&D sector in Puerto Rico. Some of the initiatives are the Molecular Sciences Building of the University of Puerto Rico, the Bioprocessing Center of the University of Puerto Rico in Mayaguez, the Cancer Center of the University of Puerto Rico and the Puerto Rico Science, Technology and Research Trust. All these projects have as a goal to help retain the manufacturing industry and to drive the development of new local technologies and products.

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