

Cabinet approves biotechnology plan

Vuyo Mvoko

PRETORIA — Cabinet this week approved an ambitious strategy to develop biotechnology so that it could be as profitable and beneficial to the country as the telecommunications industry.

Topping the list of priorities, which cabinet hopes the new strategy would tackle, was the development of research and technology for cheaper drugs and vaccines to treat diseases such as AIDS and malaria.

It was also hoped that biotechnology could be harnessed to improve crop yields in poverty-stricken communities.

Arts Culture Science and Technology Minister Ben Ngubane said after a cabinet meeting on Wednesday that a key component of the strategy would be the creation of regional centres which would work with academia and business.

The centres would act as nuclei for the development of biotechnology platforms from which a range of businesses of-

fering new products and services could be developed.

A biotechnology incubator — a silicon valley of sorts — would be launched to accommodate about 15 to 20 small and medium enterprises.

Ngubane said that government was aware that biotechnology was not new to SA. But so far the country had "failed to extract value" from biotechnology, both by taking advantage of recent advances in the field and by using it to benefit greater numbers of South Africans.

Ngubane said government would fork out R45m for the strategy, to be followed by R182m annually over the next few years.

Months ago Gensec Bank and Real Africa Holdings each contributed R20m to launch Bioventures, SA's first biotechnology venture capital fund. The fund's aim is to invest in companies that have proprietary technology or exclusive access to a technology.

The strategy is to be gazetted within the next two weeks and the public is invited to comment.