

A New European Innovation Agenda: biotechnology will help achieve a healthier, more sustainable, and autonomous Europe



In 2018, the European biotechnology sector accounted for €34.5 bn, with an annual growth of 4.1%, more than twice as fast as the overall economy, making it one of the fastest growing innovative industries in Europe.

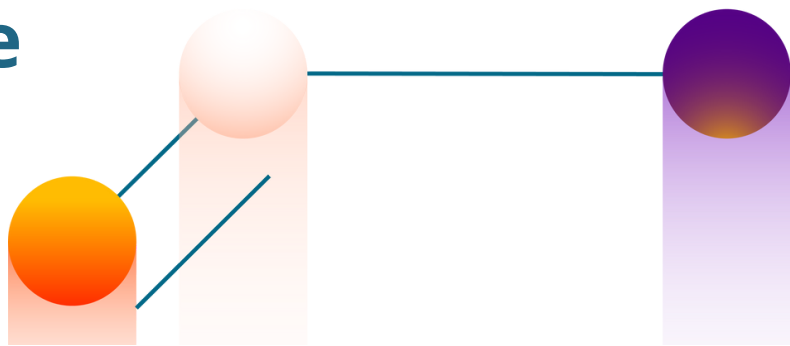
The EU should use its scientific and industrial excellence to drive growth in the biotechnology industry, from SMEs to large companies. This can be done by addressing regulatory hurdles, increasing investments, and simplifying access to finance to facilitate scale-up in Europe. By harnessing the biotechnology industry's potential, the EU will continue to deliver significant benefits for people and planet.

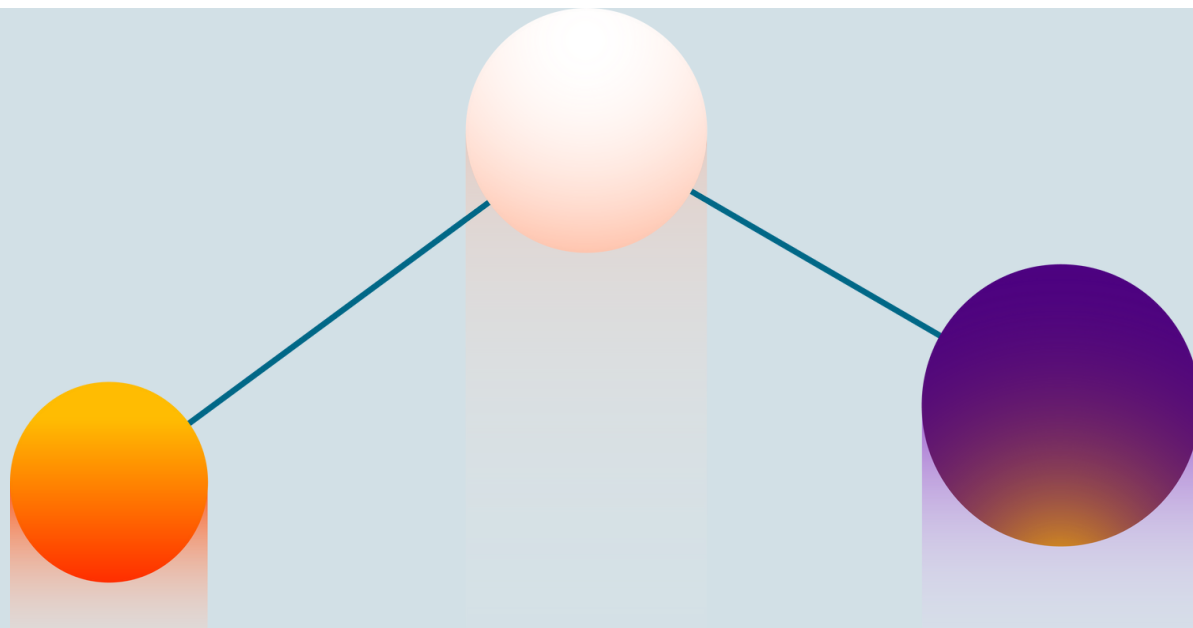
A future-proof regulatory framework which removes barriers to innovation will allow cutting edge technology products to be developed and launched in Europe. Establishing regulatory sandboxes may be a relevant first step in some policy areas, enabling more efficient regulatory pathways.

The current GMO legislation puts European patients at a relative disadvantage, creating hurdles which result in extended timeframes, from initiation of clinical trials through to marketing authorisation. For industrial biotechnology, inefficient regulatory procedures have detrimental effects on the development and market access of innovative and sustainable bio-based products and solutions. Notably, the process-based approach of GM legislation results in unequal regulatory treatment for similar products with equivalent risk profiles. A science-based, proportionate, and predictable policy and regulatory approach would help leverage the full potential of biotechnology, to benefit citizens, the economy, and the environment.

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The EU should continue efforts to invest in its scientific and industrial excellence and bridge the innovation gap between Member States. Initiatives aimed at reinforcing international cooperation in research and innovation, for example within Horizon Europe, or in collaboration with specific industrial sectors, such as the Innovative Health Initiative or Circular Bio-Based Industries Joint Undertaking, are a key component of the EU innovation ecosystem.

On innovation performance, there is an urgent need to ensure fit for purpose regulation coupled with the right incentives for the life sciences industry. Rewarding innovation is critical to achieve the objectives of the EU Green Deal and the Pharmaceutical Strategy. It will enable development and faster market access of bioindustrial products, as well as faster delivery of life-changing innovative medicines to European patients. Innovation-friendly legislation will empower the twin green and digital transitions and overall EU sustainability goals, which require a range of solutions, including those coming from innovative biotechnologies.

The EU needs to harness innovation created by the biotechnology sector to unleash its economic potential, creating, and maintaining jobs and value for citizens.

Appropriate structures to build digital literacy skills are vital to maximise the impact of the digital transformation.

It is essential that we invest collectively to build societal understanding of how data can contribute to better healthcare outcomes. The 2018 updated EU Bioeconomy Strategy set out measures to promote education, training, and skills development which should continue to be implemented to foster European industrial competitiveness and innovation in key enabling technologies such as industrial biotechnology.

Biotechnology will help achieve a healthier, more sustainable, and autonomous Europe that attracts innovation and delivers for its citizens. This will ultimately be achieved by ensuring innovation-friendly regulation; increased financing for cutting-edge innovation of SMEs and maintaining strong intellectual property rights protections; developing the digital and science-based skillset across society and sectors; and improving R&D incentives to foster advanced manufacturing for sustainable bio-based production, and novel treatment options for patients.