ENGINEERING RESEARCH POLICY LAUNCHED

Relevant for: Developmental Issues | Topic: Government policies & interventions for development in various Sectors and issues arising out of their design & implementation incl. Housing

Karnataka launched the country's maiden Engineering Research & Development (ER&D) Policy 2021 on Tuesday in order to up its contribution to the country's ER&D sector to 45% in the next five years.

The State government anticipates the policy has the potential to create over 50,000 new jobs in the ER&D space in five years. According to industry apex body Nasscom, ER&D has the potential to become a $100-billion industry in the country in the next five years.

Unveiling the policy, Deputy Chief Minister C.N. Ashwath Narayan, who also holds the IT/Biotechnology and Science and Technology portfolios, said,"The ER&D sector in the country is the fastest growing industry with a CAGR of 12.8%. Meanwhile, the global engineering research and development industry is expected to reach a spend of $2 trillion by 2025. Considering this scenario, this policy aims to prepare the State to make use of the future opportunities emanating from this sector."

The new policy, drafted jointly by the Department of Electronics, IT, Biotechnology and Science and Technology, Karnataka Innovation and Technology Society, and Nasscom in consultation with industry stakeholders, has identified five key focus sectors such as aerospace and defence; auto, auto components and EV; biotechnology, pharma and medical devices; semiconductors, telecom, ESDM; and software products.

"We are already the leading contributor to the country's ER&D industry revenue. Our State is home to over 400 R&D centres, global capability centres and engineering service providers. Through this policy, we are aiming to grow our contribution, develop more intellectual properties, and make Karnataka a skilled knowledge capital," he added.

According to Dr. Narayan, his government would invest in skilling, improve academia and industry collaboration, and also encourage IP creation locally in a big way.

In his keynote address Ajay Prabhu, president, Technology Services at QuEST Global and chair for Nasscom Engineering R&D (ER&D) Council, said, "The new ER&D policy heralds a new chapter in the State's position as a hub of innovation and transformation. Significant investments by global engineering and IT services companies in the State have already laid the groundwork that makes the State an attractive destination for ER&D, contributing a sizeable 40% to the country's overall revenues in this sector."

To foster innovation

Through this endeavour, the State government would provide greater impetus to foster innovation while creating lakhs of jobs in the coming years. The ER&D sector in India was already expected to generate over 6.5 lakh jobs by 2025, Mr. Prabhu said.

To facilitate internship opportunities, to bridge the gap between academic skills and the needs of the ER&D industry, the government has decided to reimburse 50% of the monthly stipend, up to Rs. 10,000, for interns for a period of three months, according to Dr. Narayan.

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