

India Inc tops growth in R&D investments, says EU report

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INDIAN companies have come on the top globally when it comes to growth in their research and development (R&D) investments, leaving their counterparts in the US and Europe far behind, a new study by the European Commission shows.

However, Indian firms rank far below when it comes to absolute R&D investments made by them and the top-ranked company from the country, IT major Infosys, is ranked at 329th place globally, shows the latest annual global R&D Scorecard for 2012 prepared by European Union's executive body, the European Commission.

Japan's Toyota Motor is ranked highest, followed by US-based Microsoft, Germany's Volkswagen, Swiss pharma giant Novartis,



Leading forth

■ Top-ranked Indian firm is Infosys at 329, followed by Reliance Industries (507) and Dr Reddy's (776)

■ Largest increase in R&D investment reported by Indian firms (35.1%), followed by China (28.1%)

South Korea's Samsung Electronics, American drug-maker Pfizer, Switzerland's Roche, Intel, General Motors and Merck US in the top ten.

The top-ranked Indian company is Infosys at 329th place, followed by Reliance Industries (507th), Dr Reddy's (776), Tata Steel (867), M&M (888), Lupin (916), Ashok Leyland (1136), ONGC (1,222), BHEL (1,230), Cipla (1,275), Cadila Healthcare (1,313), Glenmark Pharma (1,314), Sun

Pharma (1,336) and Wockhardt at 1,472nd place globally. These are the only 14 Indian companies present in a list of top-1,500 entities worldwide in terms of their annual R&D investments.

Still, the largest increase in R&D investment was reported by companies based in India (35.1 per cent), followed by China at 28.1 per cent, the study said.

The R&D investment of US-based companies grew by 9 per cent, while that of

companies from the EU rose by 8.9 per cent, shows the 2012 EU Industrial R&D Scoreboard report.

The growth rate for Japan was also very low at 1.6 per cent, as the Japanese companies suffered in 2011/12 from the effects of the Japanese earthquake, the associated nuclear disaster, the Thai floods and a strong Yen. Swiss companies, who account for the largest number of entities on the top-1,500 list, increased their R&D investments by only a modest 1.4 per cent.

"The largest increases in R&D investment were reported by companies based in India and China, although the total R&D for these two countries is still modest," the report said.

Globally, the companies increased their R&D investments by an average of 7.6 per cent.