



# Lithuania's biotech: unsurpassable regional leader

*"Lithuanian biotechnology companies hold immense future development prospects." Ernst & Young*

## LITHUANIA: THE RIGHT SPOT FOR REGIONAL HIGH-TECH BUSINESS EXPANSION

Lithuania has been attractive for foreign internationally expanding high-tech businesses because it offers the right market conditions:

- Priority development of high and medium-high technologies;
- Strongly innovation-oriented economic policy;
- One of the best-educated workforces in Central and Eastern Europe;
- Corporate income tax and overall tax burden one of the lowest in Europe;
- Investment incentives provided in the Investment Promotion Program;
- Special high-tech development areas with infrastructure (free economic zones, industrial parks, science and technology parks);
- Prime transport centre in the region linking the EU with the East;
- Eastern Baltic highest-capacity ice-free seaport.

## WORLD-SCALE INVENTION: LOWER-COST DRUG AGAINST CANCER

According to Ernst & Young, the Lithuanian biotech market is one of the largest in Central and Eastern Europe, and today Lithuanian biotech production, exported to over 70 countries around the world, does not have equivalents in Central and Eastern Europe.

Lithuanian scientists' recent invention strongly witnesses the huge potential and capacity of Lithuania's biotech market: the European Medicines Agency has recently given the regulatory green light to a Lithuanian research team's cheaper version of an existing medicine for treating cancer. It is 25-35% cheaper than a similar treatment already on the market, but just as effective.

UAB Sicor Biotech – a Lithuanian-based unit of Israel's Teva Pharmaceutical Industries

Ltd. – spent over a decade working on TevaGrastim for the treatment of neutropenia, a low white blood cell count which is brought on by chemotherapy used in treating cancer.

So far, Lithuanian scientists are the only ones in Central and Eastern Europe to have pulled off such a high-level project.

## GREAT INTELLECTUAL POTENTIAL: BIOTECH RESEARCH AND TRAINING CENTRES

The Lithuania's biotech industry is based on carrying out purposeful development of basic scientific research and consistently turning their results into marketable products. Therefore, the main success factor in the development of Lithuania's biotech sector is the availability of highly-qualified specialists – researchers and scientists in biochemistry, microbiology, biological engineering and other biotech fields.

In Lithuania 15 research institutions conduct research of biotechnological nature, ie create new research methods and new products. Lithuanian biotech research centres have achieved great results in the chemical and biochemical research of protein, enzymes and nucleic acid for pharmaceutical application, as well as the molecular biology research of prokaryote and eukaryote cells.

Six higher education institutions (five universities among them) in Lithuania train specialists for the biotech science and business in co-operation with domestic and foreign biotech companies, which are interested in hiring highest-qualification employees.

## LITHUANIA'S BIOTECH INDUSTRY: INNOVATIVE & UNSURPASSABLE

All Lithuanian biotech companies are actively engaged in innovation activities. They finance

research conducted at their own research divisions and spend almost the same amounts to research works commissioned to universities and research institutes. Lithuanian biotech companies have been successfully taking advantage of the EU Structural Funds.

Today Lithuania's strongly innovation-oriented biotech businesses' exports to foreign countries account for over 80% of total production volume in the sector, and sales volumes have been increasing by more than 20% per annum during the past five years.

As regards a specific niche of production of tools for molecular biology and gene engineering, Lithuania's UAB Fermentas is among the top five manufacturers in the world along with the US corporations Invitrogen Corporation, New England Biolabs and Promega Corporation and F. Hoffmann-La Roche (Switzerland).

The Programme on the Development of High Technologies for 2007 – 2013, approved by the Government of the Republic of Lithuania states that "modern biotech remains one of the lines of technological development offering best prospects and the world's largest investment subsector".

For further information about biotech development in Lithuania, please visit [www.ibt.lt](http://www.ibt.lt) and [www.ida.lt](http://www.ida.lt), or contact the Lithuanian Development Agency at: Jogailos g. 4 LT-01116 Vilnius, Lithuania

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LITHUANIAN DEVELOPMENT AGENCY