

Medi-Hub, TBI: An ecosystem for business development in medicinal and aromatic plants

Medi-Hub Technology Business Incubator (Medi-Hub, TBI) is an agri-business incubator looking at all aspects of business development in the field of medicinal and aromatic plants. First of its kind to cater start-ups needs in medicinal and aromatic plants, the incubator was commissioned at ICAR-DMAPR, Anand. Medi-Hub TBI is encouraging the budding entrepreneurs to promote the growth of medicinal and aromatic plants sector by providing incubation support to convert idea and business enterprise. The services provided by Medi-Hub, TBI include technology consultation, business consultation, mentoring and networking, infra facilities, access to funding and knowledge sharing to foster business development. It has rendered incubation support to 30 novel business ideas in the herbal sector. Business aspirants/entrepreneurs having novel business ideas can join Medi-Hub, TBI to accelerate business development.

MEDI-Hub Technology Business Incubator (Medi-hub, TBI) is an agri-business incubator (ABI) guiding the business aspirants in technology management, business development and incubation in field of medicinal and aromatic plants (MAPs). First of its kind to cater to start-up needs of business development in medicinal and aromatic plants, the incubator was commissioned in 2020 with the financial support from National Agricultural Innovation Fund (NAIF) of Indian Council of Agricultural Research (ICAR), Department of Agricultural Research and Education (DARE), Ministry of Agriculture and Farmers Welfare, Government of India. Medi-Hub TBI is hosted at the ICAR-Directorate of Medicinal and Aromatic Plants Research (ICAR-DMAPR), Anand, Gujarat, India. ICAR-DMAPR is a national institute working on various aspects of medicinal and aromatic plants of India under the umbrella of ICAR. Medi-Hub TBI is encouraging

the budding entrepreneurs to promote the growth of medicinal and aromatic plants sector. Currently, Medi-Hub, TBI is rendering incubation support to 30 novel business ideas in the herbal sector. Medi Hub, TBI is an agri-business incubator looking at all aspects of technology management, business and incubation in field of medicinal and aromatic plants, and has received accolades from our Honorable Prime Minister Shri Narendra Modi in his *Mann Ki Baat* Program on 26th September, 2021 for rendering incubation support to women entrepreneurs to convert their ideas into successful businesses (Fig. 1).

Operating environment

Medicinal and aromatic plants (MAP) play vital role in ensuring the primary healthcare of human, despite the progress in modern medical and pharmaceutical industry. Apart from health benefits, these group of plants offer livelihood security to a large group of farmers in the country. MAP sector has contributed immensely by producing diverse range of plant-based intermediary compounds and value-added downstream end products having several applications; drug formulation, food flavouring, perfumery, culinary, toiletry, health products, food supplements, cosmetics, incense and other anthropogenic applications and animal-care products. MAPs have proven their importance as an immunity booster during the recent COVID-19 pandemic. Some of recommended medicinal herbs for immunity include ashwagandha, giloe, tulsi, mulatthi, long pepper and others. India is bestowed with 8% of world's biodiversity on 2.4% of world's geographical area and endowed with 45,000 plant species out of which about 15,000-20,000 plants are known to have medicinal properties, of which about 7,000-7,500 are being used in



Fig.1. Commendation received by Medi-hub, TBI from Honourable Prime Minister Shri. Narendra Modi in his Maan Ki Baat Radio program in the month of 26th September, 2021

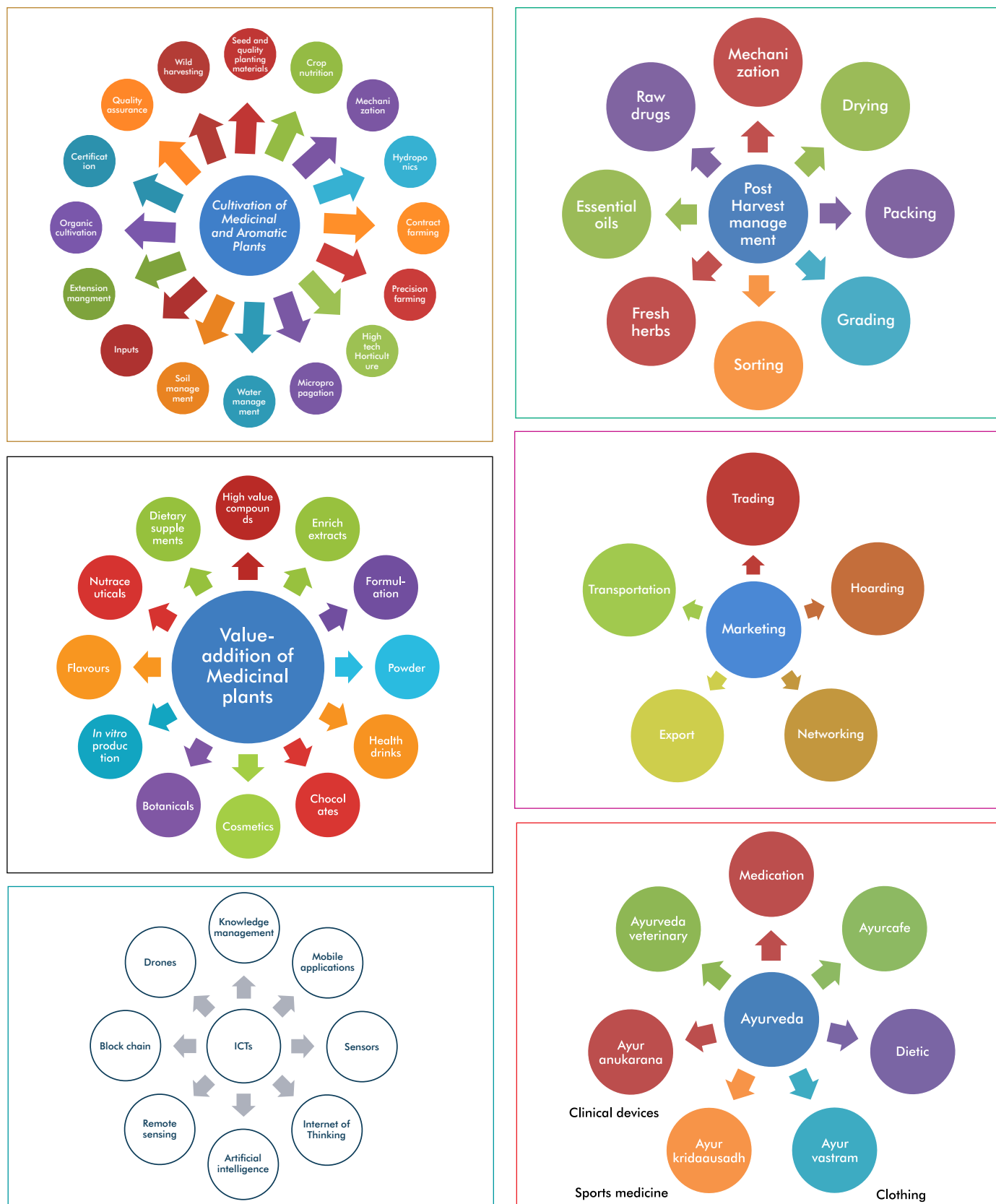


Fig. 2. Entrepreneurial opportunities in medicinal and aromatic plants

Indian System of Medicine (ISM). Over the years, there has been a tremendous growing interest in traditional systems of medicines mainly because of advantages: natural products, non-narcotic, have minimum side-effects, easily accessible at affordable prices, and also due to inadequacy of conventional medicines in the treatment of non-communicable diseases. Current global trade of

medicinal plants (MPs) is estimated to be around USD120 billion, and is projected to reach USD5 trillion by 2050. India is emerging as a major player in the global trade of plant-based medicines.

Entrepreneurial needs: Herbs based industry is growing in the country, as a result, there is an increased demand for medicinal and aromatic plants. ICAR-DMAPR



Fig. 3. Medi-Hub, TBI office space at ICAR-DMAPR, Anand

is involved in development of innovative technologies such as high yielding varieties and quality planting materials, waste to wealth technologies, innovative formulations for healthcare, standard operating protocols and extraction technologies in medicinal and aromatic plants. Some of them have been patented and others are likely to be granted patents. Large number of such technologies need to be scaled-up for the socio-economic development.

Opportunities for business development: Due to the global resurgence in traditional and alternative healthcare systems, the market for herbal drugs has grown at an impressive rate and it continues to flourish promising a bright future. The potential growth of herbal medicine is important for India's economic growth. India with its ecological diversity can accommodate more area under MAP. The high diversity of medicinal plants would be helpful for further scientific research on exploring their medical efficacy, value-addition, and use in curing various old and new diseases. The frontier cutting-edge technologies such as biotechnology, nanotechnology, information and communication technologies (ICT), drones, AI and block chain are expected to generate new opportunities to broaden the horizon of technology application in all aspects of medicinal and aromatic plants. A snapshot of the entrepreneurial opportunities is given in Fig. 2.

Role of Medi-hub, TBI in entrepreneurship development

ICAR-Medi-Hub, TBI has the requisite expertise in areas relevant to medicinal and aromatic plants and also proposes to facilitate innovation to become a business venture. It promotes development of medicinal and aromatic plants sector along with technology transfer and knowledge transfer. It organizes sensitization workshops, boot camps and company management seminars or webinars to enhance the knowledge and skill of their stakeholders. Medi-Hub, TBI incubation program are designed to help startups grow in a seamless fashion by providing them the technology and business support system in medicinal and aromatic plants. The services offered by Medi-hub TBI include:

Technology consultation: ICAR-Medi-Hub, TBI helps the incubatee in handhold for technology consultation and legal aspects such as guidance regarding registration, licensing. Incubation can be on own idea or based on DMAPR patented technologies/technologies developed by ICAR-DMAPR and other SAUs/Organisations to reap the benefits of the technology.

Business consultation: ICAR-Medi-Hub, TBI also helps incubatee from business point of view such as overall business consultation requirements, for instance assistance with business plan development, go-to-market strategies and connects with backward and forward market linkages.

Mentoring and networking: ICAR-Medi-Hub, TBI has very rich resource of mentors which helps in mentoring and networking incubatees with knowledge and skill enhancement through technical and business training and networking in all the required areas of business.

Infra-facilities: ICAR-Medi-Hub, TBI also offers infra-facilities to an incubatee by providing facilitation of product development and access to research and development labs, specialized laboratory such as entomology, pathology, chemistry, plant tissue culture, microbiology, molecular biology, bio-technology, etc. Moreover, wide land area for field trials, production facilities, fully equipped office spaces (Fig. 3) are also present to foster business development.

Access to funding: ICAR-Medi-Hub, TBI assists incubatee in both initial businesses funding phase and later scaling up of business by providing guidance related to easy access to funding, assistance in preparation of business plans, proposals and pitch decks, linkages with banks, angel investors, micro financiers, financial institutions and investors.

Knowledge sharing: ICAR-Medi-Hub, TBI is tremendously working upon the promotion of incubated startups for wide acceptance among the consumers and overall market reach by helping the incubatee to prepare the promotional plan of business and shares the knowledge regarding all the tactics and techniques related to business promotion required in any business idea in the domain of medicinal and aromatic plants. Medi-Hub, TBI organizes online Enterprunership Orientation Program in Medicinal and Aromatic Plants (EOPMAP) every six months to extend domain knowledge to the prospective clientele.

Way forward

Medicinal and aromatic plants continue to play important role in ensuring the health security of the world. Medi-Hub, TBI shall help to create technology led and knowledge driven enterprises by "Converting ideas into Enlightening Agri-Businesses". Business aspirants/entrepreneurs having novel business idea can join Medi-Hub, TBI to accelerate business development.

For further interaction, please write to:

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