

## **China Suzhou Biobay – Young and Progressive Nano-bio Incubator**

### **Executive Summary:**

Suzhou Biobay is the most progressive bio-nano incubator in China. It provides complimentary business development services, start-up funding, rental and manpower subsidy and infrastructure support to its incubatees. It has incubated over 150 high-tech enterprises since it is launched in June 2007, including 25 nano-tech start-ups. Biobay also assists bio & nano enterprises to raise funds through the Suzhou Industry Park (SIP) awards, government funds and venture capitals. In addition, Biobay facilitates collaboration between the high-tech enterprises and Suzhou Institute of Nanotechnology and Nano-Bionics (SINANO) located in Biobay and regional manufacturing industries.

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Suzhou Industrial Park (SIP) Bio & Nano Technology Development Co., Ltd. (Biobay) was launched in June 2007, under the management of the SIP Administration Committee (SIPAC). Within two and a half years, over 150 bio & nano high-tech enterprises are housed in Biobay, and 80% of the companies are founded by overseas Chinese who brought in technologies and IP from overseas. Two buildings are for biotechnology R&D, one building for nano-tech R&D, one for nano-tech commercialization base, and more buildings for business and residential support facilities. Up to now, 25 nano-tech companies are located in Biobay, with 16 companies located in the nano building and 9 companies located in the bio building conducting nanobio R&D and product development. “We provide business development services free of charge to all our incubatees including assisting fund raising, business matching and etc.” said Mr Yu Xiang, Deputy General Manager of Biobay during our recent interview.

Biobay provides very attractive incentives to its incubatees, including start-up funds, rental and manpower subsidies, and easy access to the bio and nano-tech characterization and fabrication facilities. Incubatees in Biobay are eligible for up to 800,000 RMB (around 117,000 USD) start-up fund from SIPAC. Biobay facilitates and support funding application for incubatees to access to the science and innovation funds provided by the Suzhou city government and Jiangsu provincial government as well as the innovation fund for high-tech SMEs from the Ministry of Science and Technology (MOST). In 2009, eleven start-ups in Biobay were awarded the innovation fund for the technology based SMEs and the total investment is about 4.5 million RMB (around 650,000 USD). In addition to the government funds, Suzhou Ventures Group with 15 billion RMB (around 2.2 billion USD) fund size, is another funding source for the bio & nano high-tech enterprises to raise funds. BioNano International Co. Ltd (which was featured in our previous article in Dec. 2009) was awarded the SIP Science and Technology Pioneer in October 2008 and it subsequently founded its BioNano Suzhou branch in Biobay.

This award consists of 1 million RMB (around 150,000 USD) starting funds, 1 million RMB housing grant for the founder(s) and 6.5 million RMB (around 950,000 USD) equity capital. Between 2007 and 2008, there are three nano start-ups achieved this award.

The gross industrial production of Suzhou is among the top 3 in China. The local manufacturing industries provide huge business opportunities for the high-tech enterprises in Biobay to develop downstream products in partnership with the local industries. In order to promote the collaboration between the bio & nano enterprises and researchers of Suzhou Institute of Nanotechnology and Nanobionics (SINANO, for more details about SINANO, please refer to our recent published book “Emerging Nanotechnology Power-Nanotechnology R&D and Business Trends in the Asia Pacific Rim”), Biobay organizes the business matching forums to provide networking opportunities and educate local industry on the latest nanotech value add solutions. Jiangsu Nano Industry Alliance was established in January 2010. “SINANO researchers are now working together with companies located in Suzhou region to develop new generation of aluminum alloy and air purification products using nano materials.” Mr Yu added at the end of the interview.

It is just two and a half years since the opening of Biobay, the incubation units have filed over 300 patents (90% filed in China) including 40% of them from nanotech-related companies. Although the global economic condition is still tough, especially for the nanotech start-ups, it is very encouraging to know that the bio & nano start-ups such as Nano-microbiological Technology Co. Ltd., BioNano SuZhou, Suzhou Natong Biotechnology Ltd and others are ready to provide high-tech nano products for the market.



**Fig.1. Planform of Biobay, the most progressive bio & nano incubator in China.**



**Fig.2. SINANO fabrication and characterization platform.**