

## ***Biotechnology and Sustainable Industrialization for National Development***

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### **ABSTRACT**

*The sector that is reputed to be the engine of growth, wealth creation and the ultimate pillar for sustainable national development in any economy is the industrial sector. Its ability to create employment, reduce poverty and consequently contribute to gross domestic product (GDP) cannot be over-emphasized. This paper examines biotechnology its potential impact on sustainable national development. It highlights that biotechnology is the technological industry that could change and transform human life in the 21st century by overcoming hunger and environmental problems. It could influence the global biological and chemical competitive power of the industrial sector, offer new business opportunities with high quality of jobs and lead to improved legislation on intellectual property rights. The paper recommends a strategic plan of biotechnology industrialization for sustainable national development. It concludes that a stable polity is the fulcrum for leveraging success, as a country in turmoil cannot develop industrially. It urges Nigerian industrialists to identify areas in which the country has a comparative competitive advantage and organize entrepreneurial ventures in this all important industrial sector.*

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