

ITI unveils £5.3m text mining project

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ITI Life Sciences has announced its fourth major project in the space of just over a month – this time a £5.3 million research and development programme aimed at creating a powerful life science database to enable faster and less expensive drug discovery and development.

The project, which will be conducted in Edinburgh, is a collaboration between Edinburgh University's School of Informatics and United States-based biological and chemical information management company Cognia. The partnership will focus on developing advanced text mining tools aimed at extracting key information from the growing mountain of life sciences data.

Text mining is the process of analysing large quantities of text to identify and extract valuable information. It has become increasingly important in recent years due to the rapidly increasing volume of published literature.

According to ITI Life Sciences chief executive Dr John Chiplin, the market for text mining and related technologies is growing at about 10 per cent a year, and will be worth £200m by 2014.

ITI Life Sciences, one of three Intermediary Technology Institutes set up by the Scottish Executive to commission research, has now invested £44.5m of its £150m budget in the past five weeks alone.

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