

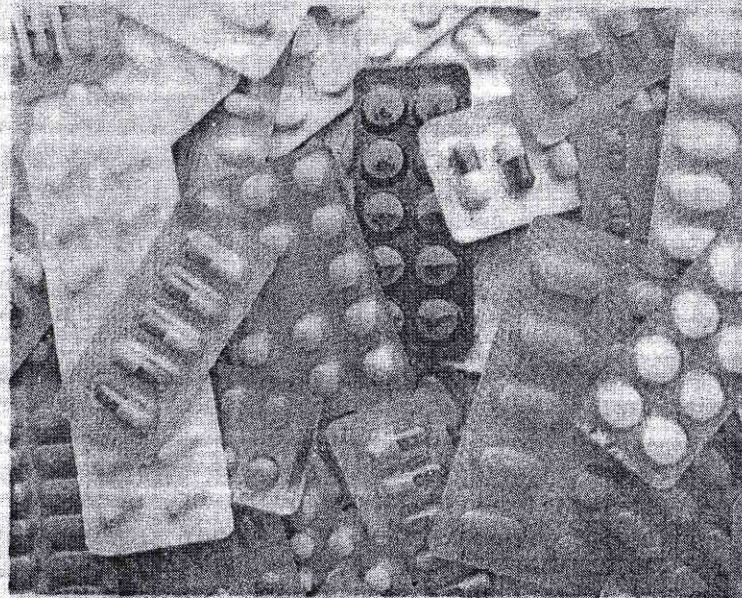
# India formulates strategy to promote medical devices sector

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India has formulated a six-fold strategy to tap the potential of the medical devices sector and to strengthen the industry into a competitive, self-reliant, resilient, and innovative industry that caters to the healthcare needs of India and the World, Union Health Minister Mansukh Mandaviya said today.

"The medical devices sector is an essential and integral constituent of India's healthcare sector. The sector's contribution became even more prominent as India supported the domestic and global battle against the Covid-19 pandemic through large-scale production of medical devices & diagnostic kits," he said dur-



ing an interaction with representatives of Japanese Medical Devices Companies, in Tokyo.

He noted that "the medical devices sector has the poten-

tial to grow four times from its current size of \$11 billion by 2030". He further stated that "backed by growing healthcare needs and the govern-

ment's commitment to facilitate growth, the Indian medical devices industry has the power to emerge as the global leader in manufacturing and innovation in the next 25 years and we are committed to its growth and progress to become self-reliant and contribute towards the goal of universal health care in line with India's G20 Presidency mantra of 'One Earth, One Family, One Future'".

The Indian minister highlighted that "to invite investors from across the world, India is allowing 100% FDI under the automatic route for both Greenfield & Brownfield setups. To boost domestic manufacturing, the government launched the Production Linked Incentive Schemes for medical devices with financial incentives worth \$400 million. To sup-

port our investor community, the government has also approved the establishment of four medical device parks in the states. These Parks will significantly reduce manufacturing cost, optimise resources, build on economies of scale, and provide easy access to standard testing and infrastructure facilities".

Mandaviya informed that in order to facilitate orderly growth of the medical devices sector and to meet the public health objectives of access, affordability, quality and innovation, India recently approved its first National Medical Devices Policy. India was also proposing a national policy on R&D and Innovation in the Pharma- MedTech Sector to enable strong collaborations and translational research, he stated.