

# Medical device makers look to hike Russia exports to ₹2,000 cr in 5 yrs

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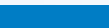




Medical device exports to Russia can be tripled in five years to ₹2,000 crore through collaborative efforts between both countries, the medical devices body Association of Indian Medical Device Industry (AIMED) said on Monday.

Players from both countries recently held an online meeting to explore opportunities in manufacturing and marketing life-saving medical equipment and devices. The meeting was attended by 70 Indian manufacturers and exporters and some key Russian investors.

“They stressed the need for a dynamic and multifaceted economic engagement, guided

## TOP DESTINATIONS

FY23 medical device exports (\$ mn)

US	669	
Germany	176	
China	146	
Netherlands	107	
Brazil	83	

Source: AIMED

by shared interests and a commitment to further deepen bilateral cooperation,” AIMED said in an official statement.

Rajiv Nath, forum coordinator, AIMED, said that medical device exports to Russia currently stood at ₹625.68 crore

(around \$75 million) in FY23. “This figure can increase to ₹2,000 crore (\$239 million) in the next five years if there’s a coordinated strategy between both countries and regulatory approvals are fasttracked,” he said.

