“A Strategic Assessment of India’s Medical Device Sector”

Title: A Strategic Assessment of India’s Medical Device Sector
Presented by: Shantanu Shende
Institution: IIHMR UNIVERSITY, JAI[UR
Internship Organization: B-Black Belt Brand Builders
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Introduction

- The Indian medical device sector is a critical pillar of healthcare delivery.
- Rapidly growing due to rising healthcare demand, digital health, and government initiatives.
- This study aims to evaluate the current landscape, challenges, opportunities, and strategic direction for growth.

Objectives of the Study

- Assess the current structure and segmentation of India’s medical device sector.
- Analyze regulatory, investment, and manufacturing frameworks.
- Identify market trends, key players, and innovation hotspots.
- Recommend strategies to strengthen domestic capabilities and global competitiveness.

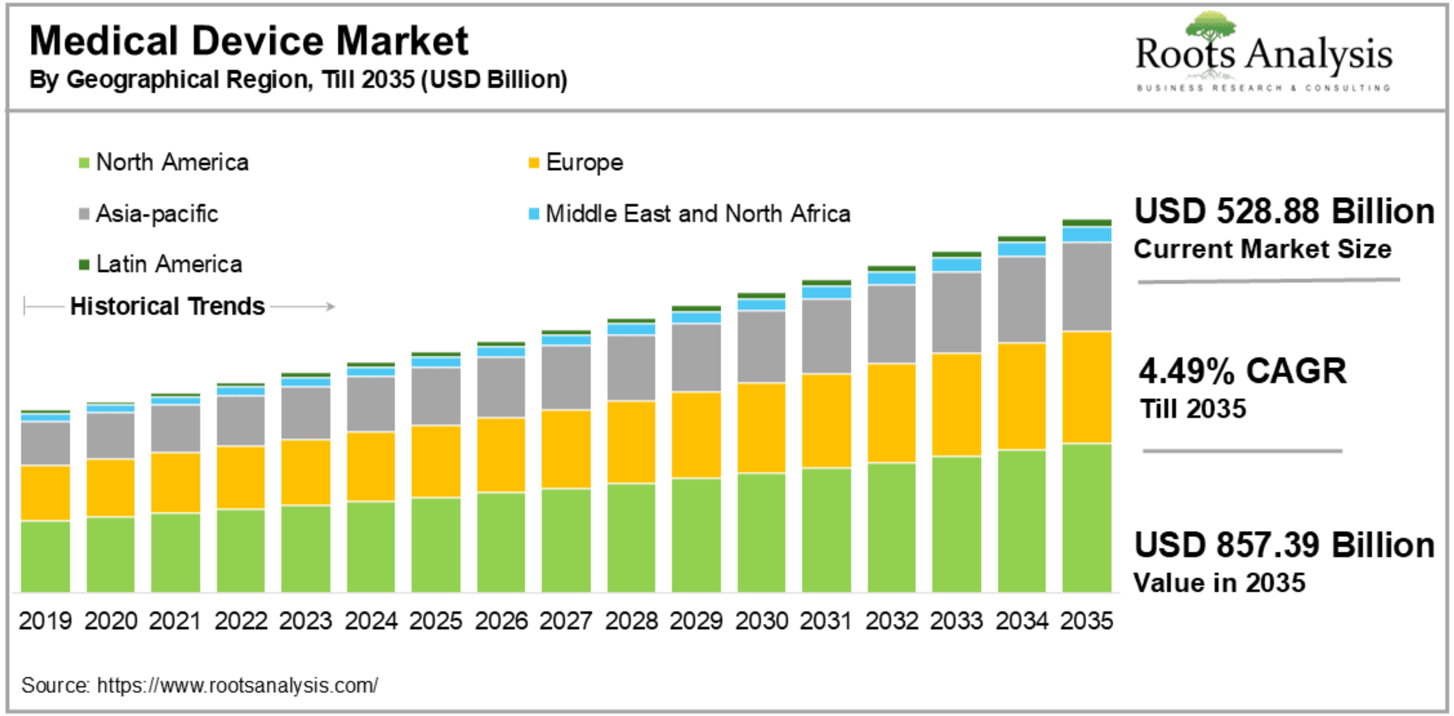
Industry Overview

- **Size:** Valued at USD 11 billion in 2022; projected to reach USD 50 billion by 2030.
- **Segments:** Diagnostic imaging, consumables, patient aids, orthopedics, and implants.
- **Import-Dependency:** ~75–80% of devices are imported.
- **Key Markets:** Maharashtra, Gujarat, Tamil Nadu, Telangana.

Regulatory & Policy Landscape

- Regulated under the **Drugs and Cosmetics Act (1940)**.
- **Medical Device Rules (2017)** introduced risk-based classification.
- Government initiatives:
- *Production Linked Incentive (PLI) Scheme*
- *Medical Device Parks*
- *National Medical Devices Policy 2023*
- **Challenges:** Fragmented regulation, low awareness, limited testing facilities.

Market Trends & Innovations



- **Emerging Segments:** Wearables, AI-enabled diagnostics, remote monitoring tools.
- **Startups:** Over 250 MedTech startups in India.
- **Investments:** Surge in FDI and private equity.
- **Digital Health Mission:** Boosting electronic health records and device integration.

Challenges Faced

- High cost of imports and limited indigenous manufacturing.
- Complex regulatory approvals and lack of global certifications.
- Infrastructure gaps in R&D, quality testing, and clinical validation.
- Talent shortage in biomedical engineering and MedTech commercialization.

Strategic Recommendations

Boost	Boost Domestic Manufacturing: Strengthen PLI implementation, build clusters with shared infrastructure.
Ease	Ease Regulatory Pathways: Single-window clearance system for startups and SMEs.
Incentivize	Incentivize R&D: Offer tax breaks, public-private partnerships, and innovation grants.
Launch	Skill Development: Launch targeted MedTech training programs and fellowships.
Promote	Global Integration: Promote Indian devices via regulatory harmonization (ISO, CE, FDA).

Conclusion

- The Indian medical device sector holds immense potential but needs strategic intervention.
- A shift from “import-driven” to “innovation-led” growth is essential.
- Coordinated efforts by government, industry, and academia can drive self-reliance and global competitiveness.

Thank you