SUMMER INTERNSHIP PROGRAM

At

Deloitte India

From 12th May to 25th July 2025

A REPORT BY

Dr. Srishti

Master of Business Administration

Hospital and Health Management

IIHMR-U/01/2024-26/2098

2024-26

Under the Mentorship of

Dr. P.R.Sodani

President of IIHMR University

Deloitte.

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06-August-2025

TO WHOMSOEVER IT MAY CONCERN

This is to certify that **Dr. Srishti Tripathi** , a student of (EMP Code:**122754**) was doing their internship with us from **12-May-2025** to **25-July-2025** and was designated as Intern in the **Strategy & Business Design** team of the **Strategy, Risk & Transactions** function.

Dr. Srishti Tripathi has successfully completed their internship with the Organization which concluded on **25-July-2025**

We wish **Dr. Srishti Tripathi** all the success for future endeavors.

Authorized Signatory

Badari Narayana

For queries regarding verification of this letter, please send an email to
inemployeebgv@deloitte.com

IIHMR University Faculty Mentor Approval

This is to certify that **Dr. Srishti** of academic year 2024-26 of **Institute of Health Management Research** has prepared a poster with respect to her summer internship held during May-July 2025.

She has carried out work as per the guidelines. Her poster is approved for presentation.

Date : 28/07/2025

Dr. P.R. Sodani

President

IIHMR University

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Dialysis Market in India – Size, Key Forces and Future Evolution

University Mentor: Dr. P.R.Sodani
Organization Mentor: Ashish Rampuria

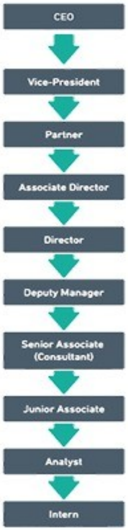
Submitted By: Srishti
Roll No.: 2098 (MBA HM 29)

Deloitte India Structure

Founded: 1845 | Global Network: 460,000+ professionals
Healthcare Consulting across 150+ countries

Core Services: Strategy | Risk | Transaction
Integrity-driven service, fostering inclusion for measurable impact

Organization Structure:



Theory vs Practice

Theoretical Understanding:
- Structured understanding of dialysis ecosystem
- Framework-based market analysis

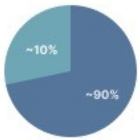
Practical Exposure:
- Variability in care quality and infrastructure
- Real-world operational challenges

Project

Research Goals:
- Analyze size, structure, and growth drivers of dialysis market
- Understand key providers and market dynamics
- Assess future evolution based on demand-supply factors

Dialysis Definition:
Dialysis is a life-sustaining treatment for patients with end-stage kidney disease (ESKD), where the kidneys fail to remove waste and excess fluids from the blood. It acts as an artificial replacement for lost kidney function.

Dialysis Types in India



Hemodialysis: Blood filtered using machine (dialyzer)
Peritoneal: Uses abdomen lining to filter blood

Dialysis Providers

A. Government (Public Sector)
- PMNDP: Free hemodialysis in government hospitals under PPP model

B. Private Sector
- NephroPlus–Largest network (250+ centers)
- Fresenius Medical Care India
- Braun Avitum India
- Apollo Hospitals
- Fortis Healthcare
- Max Healthcare

Research Challenges & Learning

Challenges:
- Data accessibility issues
- Limited Tier 2/3 coverage information

Key Learnings:
- Gained a holistic view of India's dialysis market dynamics.
- Learned about market assessment.
- Recognized the critical role of accessibility, affordability, and awareness in healthcare delivery.

Strategic Recommendations

Capex: Support to Make in India for manufacturing of dialysis machines, dialyser, and solutions to reduce cost.

Financing: Improvement of financing, both by government and healthcare insurance, to ensure optimal coverage of the population for dialysis.

Awareness: Stronger detection of ESRD patients and accompanying risk factors will ensure that preventive measures can be taken, as well as the availability of treatment can be accelerated

Conclusion

The dialysis industry is a growing segment of the Indian healthcare industry due to the strong presence of both public and private providers, as well as public financing and growing awareness of the population. However, a wide gap of dialysis exists particularly in Tier 2 and beyond, and has to be serviced by innovative mechanisms such as peritoneal dialysis.

SWOT Analysis

STRENGTHS
- Strong global brand and extensive network
- Expertise in risk management and transaction advisory services

WEAKNESSES
High dependency on global economic conditions

Complex regulatory environments in India

OPPORTUNITIES
- Growing demand for risk and transaction advisory in India
- Technological advancements in analytics and AI

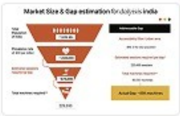
THREATS
Intense competition in consulting and advisory sector

Market Forces

Demand-Side Forces:
- Rising number of CKD and ESRD cases is driving increased demand for dialysis services.
- An ageing population is contributing to a higher incidence of kidney-related complications.
- Growing rates of diabetes and hypertension are major factors behind the surge in dialysis need.
- Improved awareness and early diagnosis are bringing more patients into treatment pathways.

Supply-Side Forces:
- The government's PMNDP initiative is expanding access by offering free dialysis at public hospitals.
- End-to-end Dialysis Players.
- Per-session dialysis cost is reducing.
- Advanced dialysis machines & tech-enabled care are enhancing service quality in leading centers

Market Sizing:



Cost Per Session	INR
Public	1500
Private	2000

Est Market Size	INR Bn
Public Sector	25.40
Private sector	34.78
Total	60.18

Weekly Report

Name of the Organisation: Deloitte

Area/ Department/ Project of Summer Internship Program: M&A

Name of the Student: Srishti

Roll no: 2098 Stream: MBA in Hospital and Health Management

Week no: 1 From: 13/05/2025 to 17/05/2025

Activity Done	Conducted a detailed state–wise analysis of NHA – National Health Account, referencing the latest 2021-2022 report. This involved identifying key trends and discrepancies in healthcare financing, focusing on Total Health Expenditure (THE) and Current Health Expenditure (CHE) patterns across states.
Linking theory (Classroom learning) with practice at your organisation	The module of Health Economics and financing basics and learning has helped me do a structured, detailed analysis. Concepts related to health expenditure classifications, public-private spending ratios, and fund flow mechanisms were directly applied. This enhanced my ability to interpret financial allocations and health spending efficiency at the state level.
Gaps identified on the working area.	Allocation of funds towards mental health remains substantially low across most states. Data about medical tourism and its contribution to health financing was limited.
Suggestions for improvement	Incorporating expenditure data related to Medical Tourism and pharmaceutical exports could enrich the financial landscape of NHA reporting and improve decision-making.

Plan for the next week	Carry out market research using publicly accessible databases to develop a baseline understanding of gaps identified above.

Signature of the Student: Srishti..

Approved by the IIHMR University's Mentor

Weekly Report

Name of the Organisation: Deloitte

Area/ Department/ Project of Summer Internship Program: M&A

Name of the Student: Srishti

Roll no: 2098   Stream: MBA in Hospital and Health Management

Week no: 2   From: 19/05/2025 to 24/05/2025

Activity Done	Conducted market research using databases to address prior-identified gaps in healthcare financing and reporting. Focussed specifically on Investment trends in mental healthcare, review of state-level health schemes related to underrepresented expenditure categories.
Linking theory (Classroom learning) with practice at your organisation	Utilized research design principles and statistical analysis to systematically assess investment trends in mental healthcare and state-level healthcare schemes.
Gaps identified on the working area.	Mental Health funding remains low – The 2024-25 Union Budget saw only a marginal increase in mental health funding, still insufficient by sector needs. Emphasis is on expanding digital access (Tele MANAS), but workforce and infrastructure lag behind.
Suggestions for improvement	Targeted mental health funding, especially in human resource development and infrastructure at the state level.
Plan for the next week	I will be focusing on Oncology market research. This will involve analyzing the trends in oncology care.

Signature of the Student: Srishti..

Approved by the IIHMR University's Mentor

Weekly Report

Name of the Organisation: Deloitte

Area/ Department/ Project of Summer Internship Program: M&A

Name of the Student: Srishti

Roll no: 2098   Stream: MBA in Hospital and Health Management

Week no: 3   From: 26/05/2025 to 31/05/2025

Activity Done	I was involved in conducting a Market Research project on the Oncology cancer treatment sector. I collected data about Cancer care hospitals, and built a list of oncology hospitals using MoHFW Regional Cancer Centre, their services provided, and patient volumes. I helped the team study different oncology hospitals that could be good for investors.
Linking theory (Classroom learning) with practice at your organisation	In the Health Economics module, I learned about healthcare delivery models and hospital finance. These helped me understand how oncology hospitals function and how they earn revenue, like through chemotherapy, radiation, etc.
Gaps identified on the working area.	One major challenge I faced was the limited availability of accurate data of patient volume on private oncology hospitals especially the unorganised sector.
Suggestions for improvement	Use trusted sources like Govt. portals or paid healthcare databases.
Plan for the next week	Continue research on Oncology top hospitals, especially those expanding into Tier 2 cities. I will focus on understanding the key elements of financial modelling for cancer care facilities and support the team in collecting financial data.

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Weekly Report

Name of the Organisation: Deloitte

Area/ Department/ Project of Summer Internship Program: M&A

Name of the Student: Srishti

Roll no: 2098   Stream: MBA in Hospital and Health Management

Week no: 4   From: 02/06/2025 to 07/06/2025

Activity Done	During this week, I continued comprehensive market research on Oncology hospitals in Tier 2 cities, examining their strategies, focusing on how these hospitals are leveraging cost advantages and growing patient demand to establish competitive positions in underserved markets and what services they offer. I also supported the team by collecting and organizing the financial data.
Linking theory (Classroom learning) with practice at your organisation	My classroom lessons in Health economics and financial management helped me understand how hospitals generate income from Oncology services and how cost structure differs by city size. Strategic Management concepts also guided my competitor comparison work.
Gaps identified on the working area.	I found that Data on tier 2 city hospitals was even more limited than for top cancer hospitals. Most mid-sized oncology centres don't publish detailed financials or treatment breakdown.
Suggestions for improvement	There should be a central data set for Tier 2 city oncology providers to speed up future analysis. Use of public health data like NHM reports or State health dashboards to fill in service level gaps.
Plan for the next week	I will begin a detailed market research project on the Dialysis sector focusing on both demand and supply side analysis.

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Approved by the IIHMR University's Mentor

Weekly Report

Name of the Organisation: Deloitte

Area/ Department/ Project of Summer Internship Program: M&A

Name of the Student: Srishti

Roll no: 2098   Stream: MBA in Hospital and Health Management

Week no: 5   From: 09/06/2025 to 14/05/2025

Activity Done	I conducted detailed market research on the Dialysis sector analysing both the demand and supply side. On the demand side, I studied the increasing burden of Chronic Kidney disease in India, Patient demographics and treatment patterns. On the supply side , I gathered data on dialysis centres and key service providers. I further studied the Pradhan Mantri National Dialysis Programme (PMNDP) to understand the Govt. role in improving dialysis acess in Public hospitals.
Linking theory (Classroom learning) with practice at your organisation	My module of epidemiology helped me understand how Chronic Kidney disease is becoming a rising public health challenge in India and how it varies across population and regions. Concepts from healthcare delivery systems and operations management supported my understanding of how dialysis services are structured managed and scaled in different healthcare centres. It also helped me understand the disease trends and treatment needs.
Gaps identified on the working area.	Limited availability of standardized data on dialysis patients and service capacity especially in rural or semi urban areas. Many private dialysis centres do not publish detailed or updated information making market analysis difficult. Inconsistency across data sources government reports, NGO datasets, and industry databases often shows varying figures.
Suggestions for improvement	Inclusion of patient outcome indicators eg. Infection rates, drop out rates in future research to assess quality not just capacity.

	Identify policy bottlenecks or funding limitations in the PMNDP by reviewing public budgets and implementation reports.
Plan for the next week	I will study the rising infertility rates, changing lifestyle factors and growing awareness contributing to increased IVF demand.

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Approved by the IIHMR University's Mentor

Weekly Report

Name of the Organisation: Deloitte

Area/ Department/ Project of Summer Internship Program: M&A

Name of the Student: Srishti

Roll no: 2098   Stream: MBA in Hospital and Health Management

Week no: 6 From: 16/06/2025 to 21/06/2025

Activity Done	I focussed on conducting market research on the IVF sector analysing it's growth trends and demand drivers. I studied the rise in infertility rates, changing lifestyle patterns and increasing awareness as key contributors to the growing demand. On the supply side I mapped major IVF service provider across India including stand alone fertility clinics and hospital based units.
Linking theory (Classroom learning) with practice at your organisation	My module of Principle of management towards strategic management and marketing concepts helped me understand both the clinical and business side of the IVF sector. Epidemiological insights supported analysis of fertility-related trends, while financial concepts helped assess pricing and cost per IVF cycle.
Gaps identified on the working area.	Many IVF clinics have not disclosed the success rates publicly. There are not enough data available which makes it hard to compare IVF clinics in different areas . Demand side data such as patient preferences or reasons for delayed fertility treatment is not well documented.
Suggestions for improvement	Developing a basic benchmarking model for comparing IVF providers would make the research process more structured and efficient. Conduct patient surveys or interviews to gather insights on affordability, awareness and decision making.

Plan for the next week	I will begin market research on the ambulatory care sector focussing on services like day care surgeries , diagnostic centres and outpatient procedures.

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Weekly Report

Name of the Organisation: Deloitte

Area/ Department/ Project of Summer Internship Program: M&A

Name of the Student: Srishti

Roll no: 2098   Stream: MBA in Hospital and Health Management

Week no: 7   From:23/06/2025 to 28/06/2025

Activity Done	Initiated market research focused on the Ambulatory Care segment, with a specific emphasis on day care surgeries, diagnostic centers, and outpatient services. My primary objective was to collect secondary data related to market size, service offerings, and procedure volumes within outpatient settings. The research phase involved identifying reliable data sources and extracting relevant insights to assess market dynamics and service availability in this segment.
Linking theory (Classroom learning) with practice at your organisation	The knowledge acquired through the Marketing Management module proved instrumental in shaping my approach to this research task. The theoretical concepts around consumer behavior, value propositions, and strategic positioning helped me critically evaluate the ambulatory care model. I was able to apply frameworks that assess how service quality, cost-effectiveness, and accessibility influence patient preferences in outpatient care delivery.
Gaps identified on the working area.	One major challenge encountered was the lack of standardized and consolidated data pertaining to outpatient procedure volumes and service pricing. The available information is often fragmented across multiple sources, and comprehensive datasets on patient footfall in day care and diagnostic centers are limited. This inconsistency hampers the ability to derive meaningful comparisons and insights, especially when attempting to benchmark performance or assess market penetration.

Suggestions for improvement	**Develop a centralized healthcare data repository** within the firm to facilitate structured and consistent access to secondary data. **Establish partnerships** with healthcare associations and industry data providers to access real-time operational benchmarks and market trends. Promote the systematic documentation of past research projects and learnings to build an internal knowledge base that can support future projects and decision-making.
Plan for the next week	I will begin research on Medical Value Travel in India focussing on understanding the scale international patient movement for medical treatment.

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Weekly Report

Name of the Organisation: Deloitte

Area/ Department/ Project of Summer Internship Program: M&A

Name of the Student: Srishti

Roll no: 2098   Stream: MBA in Hospital and Health Management

Week no: 8   From: 30/06/2025 to 05/07/2025

Activity Done	This week, I initiated a structured research study on the Medical Value Travel (MVT) sector in India, focusing on patterns of international patient mobility for accessing healthcare services. The research involved identifying key trends in the origin countries of foreign patients visiting India and analysing the pull factors behind their medical travel decisions. I gathered data from publicly available sources to map the landscape of medical tourism, highlighting prominent destination cities such as Delhi NCR, Chennai, Kochi, and Mumbai, which have established themselves as major hubs for MVT due to their medical infrastructure, clinical expertise, and supportive ecosystem.
Linking theory (Classroom learning) with practice at your organisation	The research process was enriched by the application of concepts learned across various healthcare modules. The Marketing and Strategy frameworks helped me understand how India positions itself competitively in the global healthcare market through service differentiation and targeted market segmentation. I also applied insights from the Health Economics module, particularly regarding cost-effectiveness and its pivotal role in influencing patient decisions to travel abroad for treatment. These academic principles allowed me to evaluate both the supply and demand side of MVT with a critical lens.

Gaps identified on the working area.	One significant challenge in the MVT sector is the absence of consolidated and real-time data. There is a lack of comprehensive information on international patient volumes, treatment outcomes, and revenue generation. Despite the participation of leading hospitals in the MVT ecosystem, there is no unified platform capturing standardized performance metrics. Additionally, there is limited categorical data on the types of treatments availed by international patients, making it difficult to assess specialty demand and service planning accurately.
Suggestions for improvement	**Encourage quality benchmarking** across hospitals catering to international patients to foster transparency, improve service consistency, and build global trust in India's medical ecosystem. Promote the development of strategic partnerships between hospitals and travel facilitators to create integrated care packages that include treatment, accommodation, and logistical support, making the journey smoother for medical tourists.
Plan for the next week	I will initiate market research on the Diagnostic sectors in India. The focus will be on understanding market segmentation across pathology and radiology services.

Signature of the Student: Srishti..

Approved by the IIHMR University's Mentor

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Weekly Report

Name of the Organisation: Deloitte

Area/ Department/ Project of Summer Internship Program: M&A

Name of the Student: Srishti

Roll no: 2098   Stream: MBA in Hospital and Health Management

Week no: 9   From:09 /07/2025 to 14/07/2025

Activity Done	This week, I commenced in-depth research on the diagnostic sector in India, with an initial focus on understanding the market structure, particularly the pathology and radiology segments. My analysis involved differentiating between organized and unorganized players, studying their respective market shares, and exploring the shifts in demand for diagnostic services in the post-COVID landscape. I reviewed multiple industry reports to evaluate the current size of the diagnostic market and identify evolving patient expectations and service delivery models.
Linking theory (Classroom learning) with practice at your organisation	Concepts from the Healthcare Delivery Systems module were particularly helpful in mapping the diagnostic value chain, from sample collection to report generation. Additionally, learnings from the Marketing Management module guided my understanding of how diagnostic providers differentiate themselves, build consumer trust, and adopt innovative marketing strategies. The Health Economics and Financing module helped me assess the affordability and access-related challenges within India's diagnostic landscape, especially in semi-urban and rural areas where service penetration remains uneven.
Gaps identified on the working area.	There is limited access to granular data, particularly with respect to test-wise revenue contribution and patient volumes across various geographies.

	Critical operational metrics such as quality outcomes, turnaround time (TAT), and efficiency indicators for smaller and local labs are often unavailable or inconsistent.
Suggestions for improvement	Policy-level interventions should focus on standardizing diagnostic practices, especially in Tier 2 and Tier 3 cities, to bring unorganized laboratories under regulatory oversight. Initiatives promoting data transparency and quality assurance reporting can enhance patient trust and raise industry standards.
Plan for the next week	I will deep dive into emerging trends such as home diagnostic, point of care testing and digital pathology. I will also identify the Key players in the Diagnostic sector.

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Weekly Report

Name of the Organisation: Deloitte

Area/ Department/ Project of Summer Internship Program: M&A

Name of the Student: Srishti

Roll no: 2098 Stream: MBA in Hospital and Health Management

Week no: 10 From: 16/07/2025 to 20/07/2025

Activity Done	During the tenth week of my internship, I continued in-depth market research focused on the diagnostic sector, with particular emphasis on digital innovation and identifying key industry players. I explored the rising adoption of home diagnostic services and digital health platforms, a trend that has significantly accelerated in the post-pandemic landscape. This included an analysis of business models, technology integration, and evolving consumer preferences in the diagnostics space.
Linking theory (Classroom learning) with practice at your organisation	The activities conducted this week closely aligned with concepts from both the Finance and Digital Health modules covered in the classroom. I applied frameworks related to competitive positioning, platform-based delivery models, and consumer experience strategies to assess how diagnostic companies are building differentiation in a highly competitive environment. This theoretical grounding enabled me to better understand the strategic imperatives driving innovation in the diagnostic industry.
Gaps identified on the working area.	Despite significant growth, the diagnostic sector still faces gaps in quality standardization across labs. Integration between digital health tools and conventional diagnostic infrastructure is limited; many players lack structured data management.
Suggestions for improvement	**Fostering Collaborations:** Building a more collaborative ecosystem involving startups and large diagnostic networks can facilitate faster innovation and standardization. **Technology Investment:** Encouraging strategic investment

	in health IT systems can enhance integration and operational efficiency. **Policy Alignment:** Strengthening policy frameworks to support digital diagnostics and enforce quality standards could drive systemic improvements

Signature of the Student: Srishti..

Approved by the IIHMR University's Mentor

Summer Internship Program

Compiled Report

Name of the Organisation: Deloitte

Area/ Department/ Project of Summer Internship Program: M&A

Name of the Student: Srishti

Roll no: 2098 **Stream: MBA in Hospital and Health Management**

Activity Done	Over the 10-week internship, I worked under the M&A vertical, conducting sector-specific market research projects in the Indian healthcare space. My primary focus areas included: Healthcare Financing Analysis through National Health Accounts (NHA) Deep dives into mental health investments and public financing gaps Extensive oncology market mapping—top hospitals, expansion trends, and financial structures Research on the dialysis ecosystem, studying demand drivers and government interventions like PMNDP Evaluation of the IVF sector, examining market growth, affordability, and success rate transparency Study of ambulatory care services, including diagnostics and outpatient surgeries Exploration of Medical Value Travel (MVT) and international patient flow dynamics

	Comprehensive research on the diagnostic sector, its digital transformation, and industry structure Each project involved data collection, secondary research, and applying structured frameworks to interpret and present insights meaningfully to the M&A advisory team.
Linking theory (Classroom learning) with practice at your organisation	My academic background significantly contributed to the depth and quality of work: Health Economics & Financing modules helped me analyze expenditure patterns, pricing, and cost-effectiveness. Epidemiology aided in interpreting disease trends, especially in CKD and fertility. Marketing Management & Strategy provided a lens to assess business models, patient preferences, and service differentiation. Operations & Healthcare Delivery Systems supported my understanding of service capacity, diagnostics workflow, and outpatient setups. Digital Health theories were essential in understanding recent innovations in diagnostic and telehealth models.
Gaps identified on the working area.	Throughout my internship, I encountered common and sector-specific data limitations: Inconsistent and outdated datasets in oncology, dialysis, and diagnostics sectors—especially in Tier 2/3 cities. Lack of transparency in clinical outcomes (e.g., IVF success rates, infection rates in dialysis).

	Fragmented and non-standardized data across the diagnostic and outpatient sector. Minimal publicly available real-time data in the Medical Value Travel domain, limiting comparative benchmarking.
Suggestions for improvement	Build centralized health data repositories for diagnostics, MVT, and Tier 2 hospitals. Encourage standardized reporting practices for clinical and financial indicators across private hospitals. Promote strategic partnerships between healthcare providers and data platforms to access real-time, actionable insights. Increase government and private sector collaboration to improve visibility into underrepresented segments like mental health and outpatient care.

Signature of the Student: Srishti..

Approved by the IIHMR University's Mentor