



The Indian Medical Devices Market to 2026

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Pharmaceutical, Commercial and Strategic Developments in the Indian Medical Devices Market 2016-2026

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Chapter 1 - Executive Summary

1.1 Executive Summary

India constitutes 17% of the global population and 20% of the global disease burden, but spends only 1.3% of her GDP on healthcare; far below other emerging markets. Dependent on political will to spend there is clearly a huge potential for the India healthcare market. Given the rising proportion of Non-Communicable Diseases (NCDs), that are typically treated or ameliorated with medical devices, the 'India medical devices' segment reflects a high-growth market when compared to the healthcare markets globally.

Although the macro-drivers and potential for the Indian medical devices market appears huge, the market players/stakeholders have not been able to release the full potential of the market. This is due to varied - some unique (to Indian market) systemic and structural anomalies that have marred the potential; for instance only in India medical devices are classified as "drugs". The tax and duty structures are 'inverted' that increase the cost of inputs/raw materials that render 'making of products i.e. medical devices in India' un-economic.

Additional regulatory restraint includes multiple authorising bodies i.e. no single-window clearance that dis-incentivises many companies to manufacture medical devices in India. India also does not support/follow any 'Domestic Preferential Public Procurement Policy' wherein countries such as China and the U.S. give 15% to 20% price preference to domestically manufactured medical devices in public procurement.

Therefore, many medical devices companies simply prefer importing medical devices ~80% of high-end medical devices (constituting ~70% of India's medical device market) are imported to India.



Chapter 2 - Introduction to the India Medical Devices Market

Quite unlike the healthcare systems across the world, the Indian healthcare system i.e. the Ministry of Health and Family Welfare, classifies medical devices as 'drugs'. Hence medical devices in India fall under the purview of the Drugs and Cosmetics Act, 1940 and Drugs and Cosmetics Rules, 1945. Although classified as drug, medical devices produced/marketed in Indian healthcare market have a well-structured definition:

2.1 Definition of Medical Devices in India

'Medical devices' include any instrument, apparatus, appliance, implant, material or other article, whether used alone or in combination, including the software, intended by its manufacturer to be used specially for human beings or animals for one or more of the specific purposes of:

- diagnosis, prevention, monitoring, treatment or alleviation of any disease or disorder
- diagnosis, monitoring, treatment, alleviation or assistance for, any injury or disability
- investigation, replacement or modification or support of the anatomy or of a physiological process
- supporting or sustaining life
- disinfection of medical devices
- control of conception

'Medical devices' are such products that do not achieve primary intended action in or on the human body or animals by any pharmacological or immunological or metabolic means, but which may be assisted in its intended function by such means:

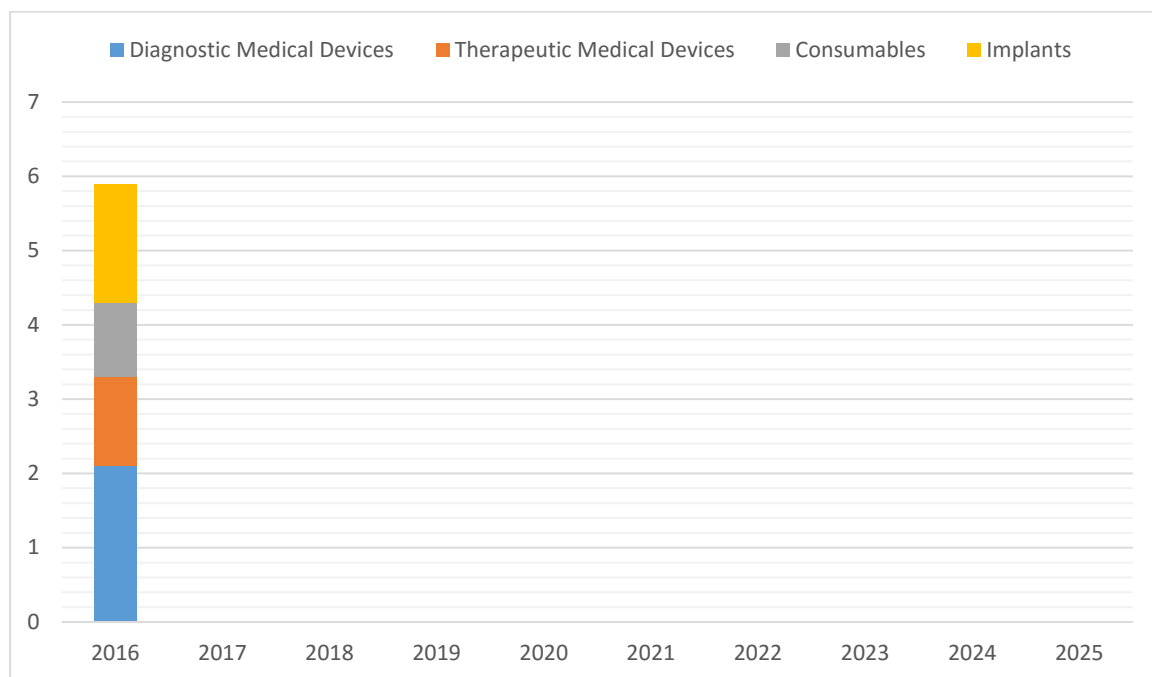
- an accessory to such an instrument, apparatus, appliance, material or other article
- in vitro diagnostic medical device including a reagent, reagent product, calibrator, control material, kit, instrument, apparatus, equipment or system, whether used alone or in combination

4.1 Diagnostic Medical Devices Market, 2016-2026

Private hospitals typically purchase high-end medical devices such as diagnostic medical devices; for instance, Radio Imaging equipment. The share (in terms of number) of private hospitals is low in India but is high ~40% in terms of number of beds (capacity). Along with hard-infrastructure (high-end diagnostic medical devices), private hospitals are more likely to embrace / enable soft-infrastructure - training by external technical professionals.

By 2026 the India Diagnostic Medical Devices sector will reach \$XXbn occupying XX% of the India Medical Devices Market. This growth will be driven by factors such as; increased levels of screening for NCD's, which are expected to increase significantly in India, alongside the key factors that have driven the sector in the preceding decade, increased health education / access to health professionals / health services.

Figure XX India Medical Devices Market, By Type, 2016 – 2026 (\$ bn)



GMR Data 2016
