



# India's MedTech Industry: On Course to Become the Global Export Capital

Himanshu Baid\*

*Managing Director, Poly Medicure Ltd.*

*Received: 10<sup>th</sup> September, 2025; Revised: 05<sup>th</sup> October, 2025; Accepted: 20<sup>th</sup> October, 2025; Available Online: 08<sup>th</sup> December, 2025*

International Journal of Health Technology and Innovation (2025)

**How to cite this article:** Baid H. India's MedTech Industry: On Course to Become the Global Export Capital. International Journal of Health Technology and Innovation. 2025;4(3):1-2.

**Doi:** 10.60142/ijhti.v4i03.01

**Source of support:** Nil.

**Conflict of interest:** None

The Indian medical devices industry stands at a remarkable inflection point. From being a primarily import-dependent sector less than two decades ago, India has evolved into a hub of advanced medical manufacturing, with exports growing steadily each year. Today, the industry is estimated at around USD 15 billion, growing at a robust CAGR of 15 to 16%, and is all set to reach USD 50 billion over the next decade. With strong government support, industry participation, and the emergence of MedTech innovation hubs, India is well on its way to positioning itself as the export capital for medical devices.

The rapid strides of the MedTech sector in India would not have been possible without proactive government policies. The government has undertaken significant reforms to enable growth, ranging from the Promotion of Research & Innovation in Pharma-MedTech (PRIP) scheme and the new medical devices scheme launched last year to the establishment of dedicated medical device parks across the country. These initiatives are helping manufacturers scale up production, invest in advanced technologies, and reduce import dependence. The success of Andhra Pradesh MedTech Zone (AMTZ) has provided a replicable model for other states, showing how a cluster-based approach can reduce costs, build ecosystems, and attract global players. Further, regulatory reforms have steadily improved India's ease of doing business in MedTech, with harmonization to global standards and streamlined approval processes. Tax rationalization has also played its part, most notably with the recent GST reform, reducing the rate on medical devices to 5% - a step that makes healthcare more affordable and accessible while simultaneously boosting domestic manufacturing.

Emerging technologies such as AI, robotics, 3D printing, IoT, and data analytics are reshaping MedTech by enabling

smarter diagnostics, personalized treatments, and more efficient manufacturing. These innovations not only improve precision and patient outcomes but also accelerate product development and reduce costs, making advanced healthcare more accessible worldwide.

India is now moving beyond its image as a cost-efficient manufacturing destination. For decades, the sector was associated with reverse engineering and low-cost production, but the narrative is changing. The focus is shifting from simply "Manufacture in India" to "Design, Develop, and Make in India." This paradigm shift places emphasis on original innovation, intellectual property creation, and R&D-led product development. Many Indian companies are already investing heavily in proprietary designs, AI-enabled smart manufacturing, and automation. Clinical validation is becoming a cornerstone, ensuring that products are globally competitive not only in price but also in quality, safety, and usability. If we can develop dedicated infrastructure in the country, including animal testing facilities, it will greatly enhance the industry's capacity for clinical trials and validations.

Yet, while India has made remarkable progress in finished medical devices, a significant gap remains in the ecosystem of components and raw materials. Critical inputs such as medical-grade steel, polymers, rare metals, and high-end electronics continue to be imported. This dependence raises costs and leaves the industry vulnerable to global supply chain disruptions. If India is to become a true MedTech capital, it must simultaneously build a strong domestic base for components and raw materials. The automobile sector offers a powerful example in this regard; its success rests not just on manufacturing vehicles but also on nurturing a thriving

\*Author for Correspondence: himanshu@polymedicure.com

ancillary industry. MedTech, with its equally complex and diverse supply chain, can draw valuable lessons from this model. Upcoming medical device parks present a unique opportunity to institutionalize this vision. By establishing dedicated component zones within the medical device parks, India can foster an ecosystem that serves both local manufacturers and global markets. Such clusters could evolve into an export-ready raw materials and components industry, strengthening India's positioning in the global value chain.

R&D will remain at the heart of this transformation. While schemes such as PRIP are creating a framework to support R&D, the industry must look beyond incremental improvements and invest in original innovation that addresses global healthcare needs. There is immense scope in designing devices that are not only affordable but also portable, user-friendly, and suited to the diverse realities of developing nations. Industry-academia collaboration will play a vital role in this process. With India's abundant tech talent, strong biomedical research base, and engineering expertise, the country is uniquely placed to become a global hub for MedTech innovation.

Equally important is building "Brand India" in MedTech. Manufacturing strength alone will not suffice; India must project itself as a reliable global partner through consistent quality, international certifications, and strategic marketing. Active participation in global exhibitions, visibility in international publications, and showcasing indigenous innovations in international and regional exhibitions will help

in building this narrative. The establishment of the Export Promotion Council for Medical Devices (EPCMD) is a positive step in this direction, acting as an enabler to position India as a trusted source of affordable and high-quality devices worldwide. Beyond India's 1.4 billion people, the industry is strategically positioned to serve nearly 4 billion people across South Asia, Africa, and Southeast Asia regions.

The coming decade presents a defining opportunity. The last three decades belonged to electronics, telecom and pharmaceuticals, but the next belong to MedTech. With strong domestic manufacturing capabilities, increasing investment in innovation, a favorable regulatory environment, and the backing of supportive government policies, India is poised to claim leadership in global MedTech. For this vision to materialize, however, the industry must pull up its sleeves and innovate boldly rather than rely on reverse engineering. The government must continue its reformist push, while academia and industry must collaborate to build a complete ecosystem - from raw materials to finished goods, from design to delivery.

India's MedTech journey is a story of transformation - one that reflects resilience, innovation, and collective aspiration. The country is on track not only to become the finished goods export capital of the world but also to develop a robust components and raw materials base that ensures sustainability and self-reliance. With the right mix of policy, innovation, collaboration, and branding, India is not just preparing to compete; it is preparing to lead. And as the world looks for affordable, high-quality, and innovative healthcare solutions, India's MedTech sector is ready to answer the call.