

Nureca joins hands with Croma

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Nureca becomes the first company to sell healthcare and wellness products from its Dr Trust and Dr Physio brands at Croma stores across India.

In a first for the Indian market, Nureca Pvt Ltd has joined hands with Croma, India's first Omni-channel electronics retailer from the Tata Group, to emerge as the very first company to sell healthcare and wellness products through Croma stores.

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India's healthcare and wellness landscape is beset by multiple challenges. The country has a vast population, which includes a large number of senior citizens, who now have fewer family members to take care of their medical needs owing to the rising trend towards nuclear families. Furthermore, owing to work-life imbalance and other contributing factors, the incidence of lifestyle disorders and related health issues among working people is on the rise.

Home healthcare and wellness technologies can play a crucial role for the geriatric population in preventive healthcare by enabling them to regularly monitor vital health parameters while enabling working people who cannot take out the time to visit clinics on a frequent basis to avail the same facilities at home itself, and that too at affordable prices.

Saurabh Goyal, Director, Nureca Pvt Ltd said, "Nowadays, there is a renewed focus on healthcare to be able to better cope with the pressures of fast-paced modern living. Consequently, home healthcare and wellness devices have become more of

a necessity rather than a luxury. However, the limited availability of healthcare and wellness devices and the lack of awareness about these products has been a major impediment. Nureca seeks to bridge this gap by making these devices available through the tie-up with Croma.”

“Dr Trust’s product range comprises trustworthy medical devices and health monitors, which are backed by pioneering technology. Dr Physio, on the other hand, offers some of the most imaginative and restorative wellbeing and personal healthcare products. While both these brands have a strong presence across e-commerce platforms, the tie-up with Croma will ensure the availability of high-quality yet affordable healthcare and wellness technologies among people who want to physically explore a product before purchasing it”, he added

Venu Copal, Head of Buying, Croma, added “We are quite excited to bring forth to our customers the latest in the world of healthcare. When it comes to gadgets, our experience says that customers always prefer to touch-feel-try the product before they buy it. These gadgets being in the healthcare space, is going to make physical validation even more indispensable. As an emerging category in today’s day and age, it’s a great a new addition to our existing portfolio of 9000+ products.”

Under this tie-up with Croma, Nureca will introduce products from these brands at Croma’s ‘Gadgets of Desire’ stores in a phased manner. Apart from meeting Indian standards and regulations like ISO, Dr Trust and Dr Physio products are USFDA and CE approved, which is an endorsement of Nureca’s adherence to the highest quality standards.

“The tie-up between Nureca and Croma Retail is an indicator of the upward trajectory and immense potential of this market segment in India. It will go a long way in drawing attention to the need for affordable home healthcare in India and making handy healthcare devices readily available,” said Saurabh Goyal.

“Our brands/products, backed by pioneering technology at affordable price points, are designed to help Indian customers keep a check on their health and meet their wellness needs. The Indian market is still at a nascent stage and we want to raise it to a level where customers ask for products which are high on quality and features. As a decisive step in this direction, we have introduced many pioneering features at very affordable price points to give Indian customers access to products which are on a par with global standards,” he added.

The medical devices market size, valued at US \$4.9 billion in 2017, is expected to go up to US \$11 billion by 2022 on account of the rising geriatric population and declining cost of medical services. Besides, technological enhancement and development of medical electronics has made it possible to provide high-quality healthcare at home at affordable prices. It can help patients save 10-25% of the medical treatment costs. The Indian home healthcare market is estimated to reach US \$6.21 billion by 2020.

Registering a CAGR of 8.8% since 2016 when it was pegged at \$220.76 billion, the global home healthcare market is projected to reach \$364.69 billion by 2022. The fastest CAGR growth in home healthcare market is expected to come from the Asia-Pacific market, which is expected to grow at 9% from 2016 to 2024. It is projected that in India, where home healthcare adoption is still at a nascent stage, this market will grow from around \$4.46 billion in 2018 to \$6.21 billion by 2020.