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Policy transformations to accelerate adoption of MedTech innovations: Report

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Deep diving into the role that small and medium enterprises (SMEs) can play in advancing the Indian MedTech industry



Wadhwani Foundation, Cyient and Xynteo’s Vikaasa have published a report titled 'Accelerating Innovation and scale-up of SMEs in MedTech.' The report highlights two separate strands of analysis: firstly, understanding the challenges and opportunities; secondly, a proposal for recommendations and the way forward to accelerate the adoption of MedTech innovations in public health. The paper aims to capture SMEs' need for collaborative platforms and policy transformations to enhance the domestic manufacturing of medical devices and reduce import dependence.

The paper brings to the fore impact of unclear regulations as one of the biggest impediments to the success of the med tech industry in India as well as identifies critical gaps as articulated by varied stakeholders around regulations and standards, expanding scale, and adoption of innovations and talent development. Interestingly, the study revealed that only 37 types of medical equipment are regulated in India. At the same time, the market remains flooded with low-cost imports with very high trading margins and long credit periods. Impacting the Indian market, thus reducing the competitiveness of Indian medical devices companies and increasing instances of counterfeiting.

The paper highlights the need for Indian medical technology companies to generate enough clinical evidence about their products coupled with peer-reviewed journals, in absence of which, hospitals are unlikely to procure the same for use in their facilities. Indian companies need to invest more in the training of their employees – in sales, marketing, demonstrations, clinical support, hardware repairs, software troubleshooting, regulatory pathways, etc. Initiatives like the International Biomedical Skills Consortium help Indian companies enhance the skills of their employees coupled with government support through the Health Sector Skills Development Council which can help Indian companies enhance the skills of their employees.