BioSpectrum
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

GS1 India, AHPI raise concern over healthcare supply chain in India

02 May 2022 | News

Releases report on how global regulatory mandates have played a key role in Indian manufacturers implementing a track and trace system



GS1 India and Association of Healthcare Providers (India) have conducted a comprehensive study on the healthcare supply chain in India. The findings and recommendations of the study titled 'Building resilience in India's post covid healthcare supply chain' was released by Dr Ashutosh Raghuvanshi, MD and CEO, Fortis Healthcare on occasion of the GS1 India silver jubilee celebration.

The main findings of the study are:

1. In the current scenario, over 80% of the Pharmaceutical and Medical Devices Manufacturers do not have product visibility till point of care
2. Best-in-class pharma companies globally have inventory period of 64 days as compared to Indian counterparts having 98 days, leading to inefficient inventory management and adding to the inventory holding costs, driving the product prices upwards.
3. The overall supply chain, logistics and warehousing costs in India are 15% higher compared to other countries.
4. More than 50% of Pharma and medical devices manufacturers lose 1% of their sales due to expiry and pilferage.
5. Nearly 69% of survey respondents (Pharma and Medical Devices Manufacturers) do not have the capability to implement product recall beyond the distributor due to lack of end to end visibility.

Way forward presented in the report includes making the Healthcare supply chain resilient which will require end-to-end supply chain visibility through digitalization and use of global standards which facilitate interoperability. All the stakeholders including the government, the regulators and the industry need to work together to build a resilient healthcare supply chain.