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New pharma research programme to be taken up: Union Budget 2023-24

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Key announcements for pharma, medical devices and healthcare sectors



As per the Union Budget for 2023-24 presented by the Finance Minister Nirmala Sitharaman on 1st February 2023, a new programme for research in pharmaceuticals will be formulated and the industry will be encouraged to invest in research.

For the **medical devices** sector, dedicated multidisciplinary courses for medical devices will be supported in existing institutions to ensure availability of skilled manpower for futuristic medical technologies, high end manufacturing and research.

In case of **healthcare**, a mission has been announced to eliminate sickle cell anaemia by 2047 by screening around 700 crore people.

Nirmala also said that 157 new nursing colleges will be established in core locations, in sync with the existing 157 medical colleges that have been established since 2014.

The Indian Council For Medical Research (ICMR) Labs will be made available for research by the public and private medical college faculty and private sector R&D teams for encouraging collaborative research and innovation.

Further, the government will be creating three Centres of Excellence (CoEs) to boost **Artificial Intelligence** (AI) in India. These centres will be established in top Indian institutions to ensure that 'we make AI in India' and 'make AI work for India'.

The FM said, "Leading industry players will partner in conducting inter-disciplinary research in the areas of agriculture, health and sustainable cities."

Additionally, 100 labs will be set up for developing **5G** driven applications in healthcare and other sectors, to realise new range of opportunities, business models, and employment potential.

Also, Pradhan Mantri Kaushal Vikas Yojana 4.0 is to be launched to skill lakhs of youth within the next three years covering new age courses for Industry 4.0 like coding, AI, robotics, mechatronics, IOT, 3D printing, drones, and soft skills.

Click here for industry reactions on the budget