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Diagnostics industry wants Centre to promote innovations in digital health and personalised medicine

24 April 2023 | News | By Bhagwati Prasad

Seeks governmental intervention to enhance transparency and competitiveness towards rationalising cost



With molecular diagnostics, Point-of-care testing (POCT), telemedicine, Artificial Intelligence (AI) and Machine Learning (ML) gaining prominence in the diagnostics sector, the industry has sought Centre’s intervention to further enhance transparency and competitiveness to rationalise costs and improve the quality of care. Industry leaders have asked to implement certain measures to improve healthcare professionals’ training and education, and incentivise healthcare professionals working in rural areas.

According to Manav Teli, Director, LordsMed, “Furthermore, we also propose to promote innovation in the healthcare industry, particularly in areas such as digital health and personalised medicine. This could include measures such as supporting R&D, providing tax incentives for innovation and developing regulatory frameworks that encourage innovation while guaranteeing patient safety. The economic situation in the healthcare industry is complex and heavily regulated. It is, therefore, essential for authorities and policymakers to create an environment that fosters innovation, encourages investment, promotes transparency and guarantees that patients receive high-quality care.”

Thane-based LordsMed recently collaborated with Hindustan Antibiotics Limited to distribute affordable rapid antigen kits across the country. The company manufactures an extensive range of rapid test kits for detecting malaria, cardiovascular disease, hepatitis C virus (HCV), HIV, syphilis, hepatitis B surface antigen (HBsAg), dengue, typhoid, COVID, chikungunya, ovulation and pregnancy.

The company has also recently launched its 20,000 square feet in-vitro diagnostics (IVD) manufacturing facility at Vasai near Mumbai. The facility manufactures IVD and point-of-care diagnostic solutions such as analysers, reagents for clinical biochemistry, haematology, serology, immunology, Indian Council of Medical Research (ICMR) approved antigen kits, and lab consumables.

LordsMed, the pharma division of Lord’s Mark Industries, has collaborated with Singapore's Sensing Self to launch a 99 per cent accuracy rate saliva-based rapid antigen test kit to support large scale mass screening for COVID-19 at various passenger transit points like airports, apart from offices and manufacturing units.

The market for diagnostic labs in India was valued at $14.796 billion in 2022, and by 2028, it is expected to grow at a CAGR of 11.53 per cent. This could be attributed to the country's growing population, which is susceptible to various diseases.

The global in vitro diagnostics market in terms of revenue was estimated to be worth $115.8 billion in 2022 and is poised to reach $144.7 billion by 2027, growing at a CAGR of 4.6 per cent from 2022 to 2027.

The diagnostics sector is constantly evolving, and several trends are gaining prominence in the industry like molecular diagnostics, Point-of-care testing (POCT), telemedicine, AI and ML.

Molecular diagnostics, which involve the analysis of DNA, RNA, and other genetic markers, are gaining prominence in the diagnostics sector. Molecular tests are highly accurate and can provide rapid results, making them useful for diagnosing infectious diseases, genetic disorders, and certain types of cancer.

POCT is also gaining prominence in the diagnostics sector due to its ability to improve access to diagnostics, particularly in remote or resource-limited settings. Its potential for early detection and management of diseases such as infectious diseases, diabetes, and cardiovascular conditions.

Digital health technologies, including electronic health records (EHRs), telemedicine, and telehealth, are becoming increasingly important in the diagnostics sector. There are various advanced technological equipment that allow for seamless sharing of patient data and test results among healthcare providers, improving communication and coordination.

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