

“We need policy frameworks to support import substitution opportunities for medical devices in government hospitals”

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Industry veteran Prashant Krishnan recently joined Bengaluru-based Healthium Medtech as Global Business Head for Advanced Wound Care and Surgery at a time when Healthium plans to expand its presence in India and beyond. The strategic appointment is also critical to reinforcing Healthium’s market leadership, corporate governance and deep domain expertise, as the company strives to achieve its strategic goals and vision of facilitating precision medtech for every patient globally. In an interaction with BioSpectrum India, Krishnan reveals more about his goals to create a global company with a strong portfolio, impressive global footprint and an exceptional clinical and quality manufacturing team.

Recently the government has approved the Medical Devices Policy to promote local manufacturing. How will this policy impact your business?

The government is on the right path in promoting ‘Make in India’ initiatives in the medical devices domain. India is a large country with a significant healthcare burden and as the country swiftly progresses on a lot of development indices, healthcare innovation specific to India must become a priority. Products and solutions that are developed and made for patients in India will significantly improve the quality of life for our patients while reducing the economic burden for the country.

We at Healthium Medtech develop, design and manufacture medical devices in India both for domestic and 80+ markets across the globe and a policy that helps promote the same is welcome. It gives us the much-needed incentive to invest further in creating cutting-edge solutions through our R&D team (We already have 68+ patents granted and pending), create economies of scale in manufacturing and deliver quality products which meet the Indian market requirements. We will need the government to also help create policy frameworks to support import substitution opportunities in government hospitals

especially when good quality medical devices can be developed and made in India.

What is the future of the advanced wound care and surgery market in India?

Three factors will contribute to the accelerated growth of this market in India:

First, the government through significant universal healthcare insurance coverage and new healthcare facilities is making sure that the common man today can get treatment for their diseases early so that we can treat patients through surgical interventions. In the area of wound care, there is a need to upgrade and build awareness, however, we are seeing greater acceptance of new solutions and products.

Secondly, the growing middle class in India is aspirational and wants the best treatment, which can be offered across the world. The Indian surgeon community is the best trained and well respected across the world for treating very complex disease states. This is helping us improve surgical outcomes, use advanced techniques and thereby improve the quality of life for patients. You see it every day, with growing infrastructure (Hospitals, Dx labs, Operating Rooms, Trained Doctors) now available even in Tier II/III/IV cities, thus we will see the Indian patient getting quality surgical and wound care treatment even in the smaller cities.

Thirdly, the Indian patient today is more aware of healthcare and the need to identify concerns and not let the status quo continue – that is helping with early detection and better results. COVID-19, though a serious pandemic helped in making Indians aware of the risks of ignoring serious symptoms, which ensures that we will start seeing patients early on where surgical treatments are a very good option to restoring quality of lives.

With so many global players having a presence in India, what's your strategy to become número uno?

The global players have made significant contributions in making Indian doctors aware of the need for quality products and focus on delivering outcomes for patients. However, they struggle to meet the customisation, coverage and economic requirements, which are specific to Indian patients and markets.

We at Healthium are an Indian company with global aspirations that focus on quality; we are the first company in our sector to receive EU-MDR approval for Class III products. We have also invested in a large design and development team to develop India-specific solutions, which can be then taken to global markets. Our large manufacturing capability with seven integrated manufacturing facilities allows us to commercialise products better suited to the Indian market.

We aim to accelerate coverage across large metros to the smallest cities, support training to many more surgeons from large corporate and government hospitals to the smallest nursing homes and scale up distribution reach across India so that a world-class product is available to every patient in India. If we stay true to our core values, we have an opportunity to significantly scale up and be the leader in our sector.

With a new appointment in place, what are your plans for the Indian market?

My plans are for Healthium to recommit itself to serving patients in India with products that are made to the best quality standards that exist across the world and yet be suited to the needs of the India Market. India today is in a unique position with its engineering knowledge and skill base to create cutting-edge medical devices that meet its growing need based on superior manufacturing and design capabilities that have been developed over the last decade.

We have to engage deeper with Indian doctors and surgeons who are world-renowned due to their skill levels, to work on identifying what challenges they face in treating Indian patients, what works specifically for India and be able to develop and manufacture these solutions suited to our growing demand. Our sales and distribution team has to follow the highest ethical norms to ensure that we can bring solutions to patients across India with minimal waiting time and support the doctors in their efforts to deliver superior outcomes.

Do you plan to open new facilities in India?

We at Healthium today have seven integrated manufacturing facilities across India and we have invested in significant capacity creation using global experts in the field so that we can support the growing global demands for our quality products. We are growing rapidly and are constantly evaluating opportunities to scale up our manufacturing since the opportunities for

us are quite exciting in adjacencies to our current portfolio.

Are there any new products in the pipeline?

We have a large portfolio of products in sutures, wound closure, suture needles and advanced wound care both post-operative and chronic wound care for diabetic foot wounds. We have already launched several new products in the last few years including ligation and skin stapling solutions. This year we will be scaling up our sutures portfolio with new products for cardiovascular, oncology and gynaecological surgery; add products in our advanced wound care portfolio with new solutions for post-op dressing and in our minimally invasive surgical portfolio we expect to have six new products which will offer a complete solution in laparoscopic surgery.

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