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Indian MedTech Industry to touch $50 billion: Report

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A report by the Confederation of Indian Industry (CII) highlighted that Indian medical technology industry has the potential to expand to $50 billion by 2025, if it receives appropriate policy support from the government. It is worth $6.3 billion at present.

The medical technology sector covers medical devices, equipment and diagnostics that are used as part of healthcare services rendered to a patient.

"To develop a clear roadmap for making India a global hub for the medical technology sector, we have prepared a vision document in partnership with the Boston Consulting Group (BCG)," said Mr Pavan Choudary, chairman of the Medical Technology Division of CII and managing director, Vygon India.

The vision document, entitled 'Revitalising Manufacturing and Innovation to realise the $50 billion Potential', will beÂ released at the 7th Medical Technology Conference being organised by CII Medical Technology Division later this month.

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