

# Union Cabinet approves National Medical Devices Policy

It is expected to help sector grow to \$50 billion in next five years, says government

April 26, 2023 10:07 pm | Updated April 27, 2023 10:25 am IST - NEW DELHI



BINDU SHAJAN PERAPPADAN

COMMENTS

SHARE

 READ LATER



Union Minister for Health & Family Welfare, Chemicals and Fertilizers, Mansukh Mandaviya briefs the media on Cabinet decisions, in New Delhi on April 26, 2023. | Photo Credit: PTI

The Union Cabinet on Wednesday approved the National Medical Devices Policy, 2023,



It will help the sector grow from the present \$11 billion to \$50 billion in the next five years, Union Health Minister Mansukh Mandaviya told the media after the Cabinet meeting.

He said the Union government’s vision was to accelerate the growth path with a patient-centric approach and to emerge as a global leader in manufacturing and innovation of medical devices by achieving a 10%-12% share in the expanding global market over the next 25 years.

“Medical devices sector will be facilitated and guided through a set of strategies that will cover six broad areas of policy interventions, including regulatory streamlining, enabling infrastructure, facilitating research and development and innovation, attracting investment and human resource development,” he said.

According to a release issued by the government, the policy is expected to provide the required support and directions to strengthen the medical devices industry into a competitive, self-reliant, resilient and innovative industry that caters to the healthcare needs of not only India but also the world.

“The National Medical Devices Policy, 2023 aims to place the medical devices sector on an accelerated path of growth with a patient-centric approach to meet the evolving healthcare needs of patients,” the government said in the release.



## Get Curated Updates

Sign up for our free newsletters to get in-depth

EXPLORE OUR NEWSLETTERS

COMMENTS

SHARE

