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FYI: Healthcare x India

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The South Asia Edition

The Rising Opportunities in India's Healthcare Industry

In brief

India has been a manufacturing hub for vaccines and its huge pharmaceutical industry contributes 20% of global exports in terms of volume. Currently standing at a market size of US\$280 billion with 40 million jobs to be generated, India's healthcare and biotech manufacturing industry is a vibrant ecosystem that presents massive opportunity for foreign companies.

The main healthcare sub-segments in India include Hospitals & Diagnostic Centres, Medical Devices, Medical Insurance and Digital Healthcare. Of which, the Digital Healthcare market is gaining traction.

Opportunities for Singapore companies in Digital Healthcare



<u>Mobile Health</u>

India is the **3rd largest** smartphone market in the world. Projected market size of **US\$44 million** by 2024, based on a compound annual growth rate (CAGR) of **20.2%**



Telemedicine

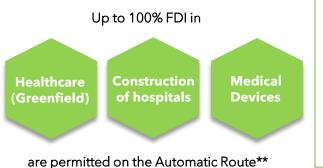
Projected to replace **50%** of in-person consultations. India launched the **"Telemedicine Practice Guidelines"** in 2020, providing regulatory support for companies in the sector.



e-Pharmacy

India has 50+ e-pharmacy platforms with 30000+ people employed. Expected to have CAGR of **63%** reaching **US\$3.7 billion** by 2022.

Besides the emerging opportunities in the industry, India's liberal Foreign Direct Investment (FDI) policies in healthcare is another factor that opens doors to overseas businesses:



Did you know?

India has a high import dependency on medical devices of up to **>90%** for patient aids. Singapore is one of the major sources of imports for orthopaedics & prosthetics and consumables & disposables.** This FYI Brief distills the best of the conversations held in the FYI Episode of 12 April 2021 with the following distinguished speakers:

Mr Shabbir Hassanbhai

Co-Chairman, SBF Andhra Pradesh Singapore Business Council

Ms Sabhyata Verma Manager - Invest India

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