

FYI: Healthcare x India

# 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.

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

**Mr Sunny Makhija**  
Assistant Manager - International Business Advisory, Dezan Shira & Associates



For more information or assistance, do not hesitate to connect with **Ms Valerie Teo** at Valerie.teo@sbf.org.sg or +65 6701 1134



*FYIstival is SBF's digital space for virtual engagements that lead to real business.*

*FYIstival-goers can network digitally with instant messaging and live industry group chats, find new opportunities with tailored business matching, and now, with this portable FYI Episode Brief, learn at leisure while exploring new possibilities with FYIstival-goers from abroad.*

*FYIstival: The South Asia Edition runs from March to July 2021, at: [www.fyistival.com/southasia](http://www.fyistival.com/southasia)*

*Kindly sponsored by*

*Principal Partners*



### Opportunities for Singapore companies in Digital Healthcare



#### Mobile Health

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:

Up to 100% FDI in

Healthcare  
(Greenfield)

Construction  
of hospitals

Medical  
Devices

are permitted on the Automatic Route\*\*

### 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*.\*\*

\*\*Singapore companies supplying these items can reach out to us if they are interested in India