



Union Minister of Commerce and Industry Shri Piyush Goyal Calls on MedTech Startups to Go Global, Leverage Trade Pacts Covering 70% of World GDP

Nine FTAs in Three Years Cover 38 Countries; India Now Has Market Access to 70% of Global GDP at Mostly Zero Duty: Shri Goyal

Three New NIPERs, Upgradation of Seven Existing Institutes and New NID in East India Announced to Support Startups: Shri Goyal

Startups to Receive 80% IP Fee Rebate; Ministry Assures 24x7 Support Through Dedicated Startup India Team: Shri Goyal

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Union Minister of Commerce and Industry Shri Piyush Goyal today urged medtech startups to look beyond the domestic market, leverage India's expanding trade agreements covering nearly 70% of global GDP, and scale affordable innovations to serve both India and the world.

Addressing the Pfizer INDovation Startup Showcase Programme in New Delhi, the Minister emphasized that affordable, scalable medical technology can help reach the remotest parts of India and also access global markets across Africa, Latin America, Central Asia, Southeast Asia and developed economies.

He noted that nine Free Trade Agreements concluded in the last three years cover 38 countries with strong per capita incomes, and that most developed markets now have trade arrangements with India. Agreements include the 27-nation EU bloc, four-nation EFTA bloc, the UK, Australia and New Zealand, the United States of America, while Japan and Korea were concluded earlier, along with ASEAN nations. He said India now has market access to 70% of global GDP, in most cases at zero duty for Indian products.

Shri Goyal said startups should not limit themselves to the domestic market and should participate in global fairs and exhibitions. He assured that the Commerce Ministry would support delegations and that India's missions in over 190 countries are available to assist innovators. He also encouraged collaboration with global companies, present in over 100 countries, to access developed markets.

The Minister highlighted that affordable and scalable medtech products can reduce costs and improve quality through economies of scale. Referring to startups present at the programme, he noted that many had secured CDSCO approvals and some were on the verge of receiving FDA approvals, enabling them to expand internationally.

The Minister stressed that innovation must address India's day-to-day needs and ground-level imperatives. He underlined the importance of showcasing success stories and urged Startup India, the private sector and the media to encourage entrepreneurs, including those who may not succeed initially.

Stating that failure is not a stigma but a stepping stone to success, Shri Goyal cited the example of Abraham Lincoln, who faced repeated failures in education, business, law practice and elections before becoming President of the United States. He urged young innovators to persevere.

Shri Goyal referred to the Andhra Pradesh MedTech Zone (AMTZ) near Visakhapatnam and expressed interest in establishing a similar facility in North India, possibly in Rajasthan or Uttar Pradesh, or within NICDC (National Industrial Corridor Development Corporation) industrial projects with dedicated land for medical devices and co-working spaces for startups. He also suggested setting up tinkering labs in nearby schools to create a holistic ecosystem.

The Minister stated that over 200,000 startups are registered in India, with many more unregistered, and reiterated the goal of making India a reliable and trusted global partner.

He announced that three more National Institutes of Pharmaceutical Education and Research (NIPERs) are being established alongside the upgradation of seven existing NIPERs. A new National Institute of Design (NID) will be set up in East India, with states competing to provide the best proposal. He suggested that NID could assist startups in improving product design, visual appeal and overall quality, possibly through pro bono programmes.

Shri Goyal also highlighted that startups receive an 80% discount on IP-related fees to support genuine innovation while discouraging frivolous applications. He assured that the Ministry's doors remain open 24x7, supported by a dedicated Startup India team.

Concluding his address, the Minister quoted the Prime Minister Shri Narendra Modi's Independence Day message: "To the youth, bring forward your innovative ideas. I stand with you. I am ready to be your partner in this journey."

The Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry, Government of India, in collaboration with Pfizer, Department of Pharmaceuticals, and NITI Aayog, felicitated the winners of the Pfizer INDovation Program 2025, reinforcing DPIIT's commitment to building a globally competitive, innovation-driven healthcare and MedTech ecosystem

Through this collaboration, 14 high-potential Indian healthtech startups have been awarded grants of ₹60 lakh each (over ₹8 crore in total) along with 18 months of structured incubation, clinical validation, mentorship, and real-world deployment support. The initiative reflects DPIIT's ongoing efforts to enable strong public-private partnerships that help startups transition from innovation to impact, accelerating their journey from lab to market.

The selected startups are developing breakthrough solutions across priority healthcare areas including immunization, non-communicable diseases, brain health, oncology, and maternal & child health—sectors critical to strengthening India's public health systems and improving healthcare access and affordability.

Abhishek Dayal/ Abhijith Narayanan/ Ishita Biswas

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