Ministry of Chemicals and Fertilizers :
Department of Pharmaceuticals

Government and Industry Join Hands to Accelerate Investment, Innovation and Manufacturing in India's MedTech Sector

Invest India and APACMed Sign MoU to Strengthen India's Medical Technology Ecosystem

A High-level CEO Round Table deliberate on actionable priorities for the sector's next phase of growth

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Invest India, the **National Investment Promotion and Facilitation Agency** of the Government of India, signed a Memorandum of Understanding (MoU) with the **Asia Pacific Medical Technology Association (APACMed)**, today at Bharat Mandapam, New Delhi. The MoU aims to strengthen collaboration between the **Government and the global MedTech industry to facilitate investment, innovation and sustainable growth** in India's medical technology sector.

The MoU was exchanged in the presence of Shri Manoj Joshi, Secretary, Department of Pharmaceuticals, Ministry of Chemicals and Fertilisers and Dr. M Srinivas, Member, NITI Aayog.

The partnership provides a framework for collaboration in areas such as **investment facilitation, regulatory and policy engagement, research and innovation, technology transfer, and digital health**. It will also promote greater engagement with APACMed's member companies and facilitate investments and expansion in India. The collaboration is expected to strengthen **domestic manufacturing, encourage local value addition, enhance ease of doing business, and deepen India's integration with global MedTech value chains.**

The MoU signing was followed by a **CEO Roundtable on "MedTech as a Catalyst for Viksit Bharat @2047"**, chaired by Shri Manoj Joshi. 26 industry leaders including from Boston Scientific, FUJIFILM India, Abbott, Johnson & Johnson, Medtronic, GE Healthcare, Bayer Pharmaceuticals, Stryker deliberated on strategic priorities for strengthening India's MedTech sector and enhancing its global competitiveness. Discussions focused on **key policy, regulatory and investment priorities,** including local sourcing and supply chain resilience, research and development, the role of Global Capability Centres (GCCs), talent and workforce development, and opportunities to enhance India's participation in global MedTech markets.

Speaking on the occasion **Shri Manoj Joshi** said, "India's medical devices sector has witnessed remarkable growth over the past several years, driven by increasing healthcare demand, expanding healthcare infrastructure, the **Production Linked Incentive (PLI) Scheme and other supportive policy**

interventions. As we move forward, we need our medical devices sector to evolve into a more robust and well-regulated ecosystem that **promotes quality, patient safety and global competitiveness"**

On the roadmap for Medtech sector Shri Joshi said "Our vision is to **strengthen domestic value addition, particularly in high-end medical devices and imaging equipment,** by developing a strong component manufacturing ecosystem and increasing domestic value addition from the current level of around **25%** to **40–45%**. The Government remains committed to supporting the sector through enabling policy measures and is actively exploring the next phase of the PLI Scheme. We also seek greater investments in domestic manufacturing of reagents and diagnostics, while encouraging the growth of a globally competitive component industry with strong export potential. Through sustained collaboration between Government and industry, we aim to build a resilient, innovation-driven and globally competitive MedTech ecosystem that contributes to the vision of Viksit Bharat @2047", he added.

Elaborating on the collaborative efforts, Dr. M Srinivas, Member, NITI Aayog said *"*Building a strong MedTech ecosystem is critical to the future of healthcare in India. The convergence of clinical expertise with technology, research and digital innovation can help strengthen healthcare delivery and expand access to high-quality care. Continued collaboration between Government, industry, academia and innovators will be essential to advance R&D, support the adoption of emerging technologies and build a resilient, globally competitive MedTech ecosystem"

Ms. Nivruti Rai, Managing Director & CEO, Invest India said, "India's MedTech capability is recognised globally now. A device that works here works anywhere, because it has been tested against a diverse population. Invest India will work with companies, not around them, she added.

Shri Arjun Sarker, Chief Executive Officer, APACMed, said, "The MoU between APACMed and Invest India represents a shared commitment to advancing India's MedTech ecosystem through stronger industry and government collaboration.

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