



India's medical device industry projected to reach \$250 billion by 2047: FICCI-DUA Consulting Report

प्रविष्टि तिथि: 07 AUG 2026 4:44PM by PIB Delhi

India's medical device industry is expected to emerge as a global powerhouse with a projected market size of \$250 billion by 2047, according to **FICCI-DUA Consulting White Paper** on 'Service and Maintenance of Medical Equipment in Indian Healthcare – Towards a Safe, Reliable and Sustainable Medical Device Maintenance Ecosystem'. The White Paper released during the inaugural session of the 9th edition of 'India Medical Device 2026', organised by the Department of Pharmaceuticals in association with **FICCI here today** says that India's medical device sector, currently valued at around \$14 billion, is projected to reach \$30-50 billion within this decade, and likely to reach \$250 billion by 2047. It says rising healthcare demand, increased adoption of advanced medical technologies, government support for indigenous manufacturing, and the country's ambition to become a global MedTech hub likely to drive the rapid growth.

According to the White Paper, India has made significant progress through initiatives such as the Production Linked Incentive (PLI) Scheme and the Strengthening of Medical Devices Industry Scheme, which have enhanced domestic manufacturing capabilities and improved India's global competitiveness. However, the report stresses that sustained growth of the sector will depend not only on manufacturing but also on creating a world-class ecosystem for servicing, maintenance, calibration and lifecycle management of medical equipment.

The report highlights that medical equipment today forms the backbone of modern healthcare, supporting timely diagnosis, emergency response, surgeries and advanced treatment. It argues that the value of these technologies extends well beyond procurement and depends on reliable servicing throughout their operational lifecycle. Proper maintenance, the report says, improves patient safety, enhances clinical effectiveness, reduces equipment downtime, extends equipment life and optimises healthcare investments.

To address these issues, the White Paper proposes a risk-tiered hybrid maintenance framework anchored in the Central Drugs Standard Control Organisation (CDSCO) device classification system. It recommends maintenance protocols based on device risk categories, creation of a national certification architecture for service engineers, strengthening technical training, encouraging commercial model innovation, and rationalising the fiscal framework to promote compliant maintenance practices. The report also advocates wider adoption of digital technologies, including predictive maintenance, digital monitoring and lifecycle management systems, to improve equipment reliability and minimise downtime.

The report presents a comprehensive roadmap for creating a safe, transparent and sustainable medical equipment maintenance ecosystem.

(रिलीज़ आईडी: 2296077) आगंतुक पटल : 731

इस विज्ञप्ति को इन भाषाओं में पढ़ें: Urdu , हिन्दी , Gujarati , Tamil