



Union Minister of Commerce and Industry Shri Piyush Goyal Calls for India to Emerge as a Global Medical and Healthcare Destination

India's FTA Network Expands Market Access Opportunities for Healthcare Industry: Shri Goyal

India Must Strengthen Medtech Innovation, Incubation and Intellectual Property Ecosystem: Shri Goyal

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Union Minister of Commerce and Industry Shri Piyush Goyal called for India to build on its position as the 'pharmacy of the world' and emerge as a global medical and healthcare destination. Addressing the Pharma Machtech and Labnext Expo 2026 in New Delhi, Shri Goyal highlighted the growing importance of healthcare beyond treatment, encompassing prevention, wellness, caregiving, diagnostics, laboratory capacities, medical devices, telemedicine, teleconsultation, digital health solutions, innovation and research and development for newer drugs and modern equipment.

The Minister also urged the industry to utilise the opportunities arising from India's free trade agreements. He noted that prior to 2014, India's free trade agreements collectively covered economies with a GDP of around \$10 trillion, while the nine free trade and bilateral trade agreements finalised in the last four to four-and-a-half years cover economies with a combined GDP of around \$60 trillion. He said ongoing negotiations could further expand this coverage to around \$75 trillion, providing opportunities for preferential lower-duty market access, services and mobility.

Shri Goyal highlighted that the government has created new opportunities for the youth and strengthened India's position as a trusted international partner. He called upon stakeholders to participate in the country's development journey and work towards ensuring access to quality education, healthcare and opportunities for all.

He said the medical and pharmaceutical machinery, consumables and related sectors represent a growing field with significant potential for merchandise exports, import substitution and services exports. He said the healthcare ecosystem has the potential to create crores of jobs, thousands of business opportunities and lakhs of new startups, particularly in the medtech field. He noted that the sector can create business opportunities, jobs and income for young people while contributing to the availability of quality healthcare across the country.

The Minister called for strengthening the startup incubation ecosystem for medtech, medical equipment and consumables, along with improvements in design, copyrights, patent laws and the intellectual property ecosystem. He encouraged collaboration with R&D centres in other countries, inviting global innovators and large pharmaceutical companies to India and setting up design centres in the country.

Shri Goyal called for technology partnerships, stronger buyer-seller relationships and joint ventures to advance self-reliance in the sector. He emphasised that India need not reinvent the wheel and can bring suitable global technologies to India while taking Indian technologies to global markets. He also encouraged co-designing, co-developing, licensing, knowledge sharing and knowledge transfer.

The Minister emphasised the need for self-reliance in research, medicines and medical equipment and said Export Promotion Councils and industry stakeholders have an important role to play in this endeavour. He noted that the Goods and Services Tax (GST) has been amended to improve affordability and opportunities for the sector. He also highlighted the commitment of ₹1 lakh crore towards research and development, innovation and funding, and urged stakeholders to leverage these opportunities to develop newer equipment, innovative drugs and medicines.

Shri Goyal emphasised the need to strengthen resilience in healthcare supply chains through greater indigenisation of equipment. Recalling the experience during COVID-19, including shortages of oxygenators and ventilators, he stressed the importance of learning from the experience and ensuring high quality with zero compromise on standards.

The Minister said India should aim not only to provide high-quality healthcare to every Indian but also to provide wellness and healthcare services to the world from India. He highlighted the potential of an integrated healthcare ecosystem comprising Indian medical equipment and pharmaceuticals, patient care by Indian doctors, nursing and caregiving, technicians, hospital administrators, management personnel and engineering staff.

Shri Goyal also noted that Artificial Intelligence would bring greater efficiency and support healthcare professionals to perform their work better, smarter and faster, while human caregiving and nursing would continue to remain essential.

The Minister highlighted India's cost advantage in research and development and said greater collaboration among industry, academia, medical colleges, IITs and other centres of excellence can significantly expand the scale of research and development. He highlighted the potential for innovation, design and clinical trials in India, along with manufacturing equipment in the country.

Shri Goyal said 100 per cent Foreign Direct Investment (FDI) is permitted through the automatic route. Referring to the Economic Survey 2025–26, he noted that the pharmaceutical industry is shifting from volume to value.

He called for strengthening the critical component ecosystem and domestic capabilities through high-quality equipment, with zero compromise on quality. He proposed the creation of shared testing infrastructure and facilities where Indian equipment can be tested, benchmarked against the best in the world, certified and demonstrated to global customers. He said the government of India would support the acquisition of the best technical testing equipment for such facilities in government-sponsored or university laboratories.

The Minister expressed confidence that the collective efforts of industry, entrepreneurs, startups, researchers, healthcare professionals and other stakeholders can contribute to India's journey towards becoming a developed nation by 2047.

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