**MEDICAL DEVICES**

**Market Size**

**Key Export Countries**
- The US
- France
- Germany
- Singapore
- China
- Turkey
- Brazil
- The Netherlands
- Iran
- Belgium

**Medical Devices Market in India (2020-25, in US$ billion)**

- **FY20:** 2.10
- **2025F:** 10.00

**CAGR 37%**

**Note:** * - E – Estimate, F - Forecast

**Trend point:** India is among the top 20 medical devices market and is expected to grow 35% in 2025

**Key Export Countries**

- **Big Data**
- **Robotics**
- **Start-ups**
- **Wearables**
- **New Devices**

**GOI has released ‘Production-Linked Incentives (PLI) Scheme for Medical Devices and established four medical devices parks in Andhra Pradesh, Telangana, Tamil Nadu and Kerala**

- **Increasing demand:** Rising number of medical facilities will boost the demand for medical devices in the market.
- **Opportunities in Export:** India and Russia have set the bilateral trade target at US$ 30 billion by 2025. Trade is expected to increase by an additional US$ 5 billion per annum, with opportunities in pharmaceuticals & medical devices, minerals, steel, and chemicals.
- **Policy support:** In February 2021, a production-linked incentive (PLI) scheme was announced with an outlay of Rs. 3,420 crore (US$ 468.78 million) for FY21-FY28 for promotion of domestic manufacturing of medical devices. The Ministry of Chemicals and Fertilisers also approved nine projects including Siemens Healthcare and Wipro GE Healthcare.
- **Increasing Investments:** In FY20, foreign investments in the medical devices sector increased 98% YoY to Rs. 2,196 crore (US$ 301.01 million) as against Rs. 1,108 crore (US$ 151.87 million) in FY19.