May 2026

MEDICAL DEVICES

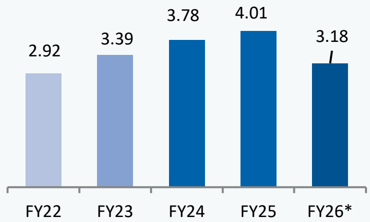
MARKET SIZE

Medical Devices Market in India (2025-30, in US$ billion)

Note: F-Forecasted

SECTOR COMPOSITION

Medical Devices Export Market in India (2022-26*, in US$ billion)



Note: *- till December 2025

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

KEY TRENDS

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

GOVERNMENT INITIATIVES

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

ADVANTAGE INDIA

- **Increasing demand:** India's medical devices industry is projected to reach USD 50.1 billion by 2030, driven by rising incomes, expanding healthcare infrastructure, insurance coverage and medical tourism, boosting demand for both affordable and advanced devices..
- **Opportunities in Export**: On March 21, 2026, the government highlighted that India's medical device exports reached Rs. 33,908.56 crore (US$ 4.01 billion) in FY25, exporting to 187 countries, while recent trade agreements are expected to further expand global export opportunities and competitiveness.
- **Policy support:** On March 13, 2026, the Government highlighted policy support for India's medical devices sector through the Rs. 500 crore (US$ 54.02 million) Scheme for Strengthening Medical Device Industry, promoting domestic manufacturing, component production, skill development, clinical studies, common infrastructure and industry competitiveness to reduce import dependence.
- **Increasing Investments**: The Press Note dated February 02, 2026, highlights Rs. 10,000 crore (US$ 1.08 billion) Biopharma SHAKTI scheme boosting investments in India's medical devices sector, strengthening domestic manufacturing, R&D infrastructure, and positioning India as a global healthcare technology hub.