



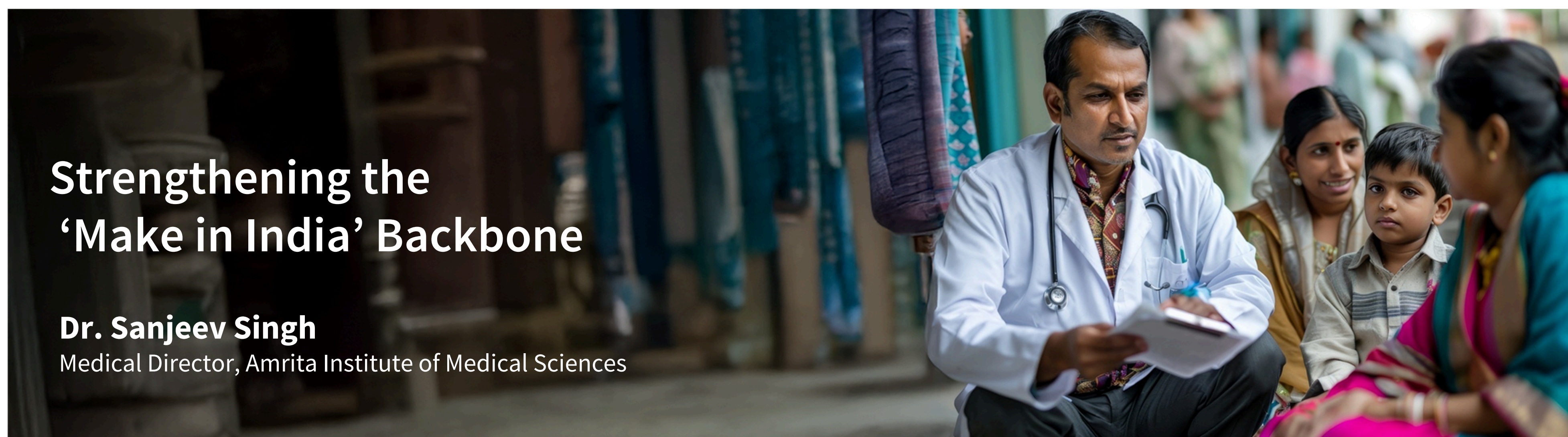
PULSE

A HEALTHCARE UPDATE

PERSPECTIVE Strengthening the ‘Make in India’ Backbone	IMPACT From Volume to Value: The Healthcare Promise of Viksit Bharat
--	--



Perspective



India’s ambition to become self-reliant is more than a slogan. It’s a strategic direction. It aims to reduce external dependencies and build a strong, competitive domestic economy. The Union Budget 2025–26 announced a total expenditure of ₹50.65 lakh crore, marking a 7.4% increase over the previous year. Of this, ₹11.11 lakh crore is earmarked for capital investment, with an emphasis on infrastructure, railways, green energy, and digital public goods. Moreover, ₹99,858.56 crore is allocated for developing, maintaining and improving the country’s healthcare system, almost a 10% increase from ₹90,958.63 crore in FY25. From positioning India as the global MedTech hub with a focus on promoting medical tourism with Heal in India, to the promise of creating 200 Cancer Daycare centres in all District Hospitals in 2025-26, along with reducing cost of 36 cancer care lifesaving drugs through BCD exemption, India is at the cusp of a remarkable change when we speak about healthcare access.



This shift is reflected in the Union Budget 2025–26, which lays out a roadmap to boost local manufacturing, infrastructure, and innovation—all core to the Make in India movement.

Launched in 2014, Make in India helped India progress in critical sectors—electronics, healthcare, defence, and automotive. Manufacturing hubs across states are being expanded, supported by ease-of-doing-business reforms. Yet, challenges persist: India ranks 63rd globally in the World Bank’s Ease of Doing Business index and continues to work on improving land access, logistics, and skilled manpower. The government’s move to promote “Design in India” signals an evolution—from assembly-based production to innovation-led manufacturing.

Take, for instance, when we speak about the energy sector, the government plans to develop 100 GW of nuclear power by 2047 and expand green hydrogen and solar power capacity. Digitally, India’s stack continues to grow— UPI recorded 10 billion transactions per month in late 2024, and ONDC is opening new frontiers in e-commerce. Additionally, the Production Linked Incentive (PLI) scheme for the pharma industry has been allocated Rs 2,445 crore, underlining the Centre’s focus on bolstering domestic manufacturing and innovation.

That said, India’s self-reliance journey requires all hands—public and private. Government investment must be matched by private R&D, innovation, and quality assurance. Citizens must support local products. The message of “Vocal for Local” must become an everyday practice. The 2025–26 budget captures India’s confidence. Whether it’s manufacturing smartphones, building bullet trains, or leading digital payments, or aiming to become the global innovation hub for MedTech, India is stepping up. The future belongs to a nation that builds from within and leads with pride. The road ahead is ambitious—but India is ready.



Impact

From Volume to Value: The Healthcare Promise of Viksit Bharat

By Chaitanya Sarawate, MD Wipro GE Healthcare and President & CEO, GE HealthCare - South Asia

Nearly two decades away from enabling the vision of a developed India by 2047, a three-pronged approach of innovation, collaboration and people-centricity will be the key vectors of this mission. In a country where the healthcare industry is expected to reach over \$610 billion by 2026 , it is imperative to ask how healthcare will accelerate the journey of Atmanirbharta to this Viksit Bharat vision. 100 years in 2047— marking the centenary of independent India, we have come a long way from how healthcare is perceived and delivered in India, but how can we make access to quality healthcare a reality for our people is the big question.



Healthcare @100: India as the global manufacturing hub

The 2025-26 Union Budget marked a 9.78% increase from the previous fiscal year. With Ayushman Bharat – Pradhan Mantri Jan Arogya Yojana (PM-JAY) receiving a 28.8% promising to reach 50 million additional vulnerable individuals, and the National Health Mission (NHM) allocated a 15.3% increase to strengthen primary healthcare, maternal and child health services, and rural healthcare, we are witnessing a slew of developments that promise to build the Viksit Bharat mission. The numbers promise progress. However, more is needed.

To ensure these developments meet their goals effectively, we will need to augment the steps towards Make in India. By incentivizing local manufacturing, prioritising sourcing of homegrown medical technology products by offering rebates to healthcare facilities built in non-metros for buying MedTech products, we can take healthcare infrastructure to access-restricted geographies.

Additionally, we must think of ways to remove the challenges that stand in the way of local procurement. Take, for instance, in private procurement, there are incentives for buying locally through custom duty differentials between duty on import of parts versus finished goods. But since this differential is not uniformly applied for all parts of a medical device it becomes insufficient, therefore, discouraging local procurement.

Another important step is prioritizing sourcing of domestically manufactured medical technology. For instance, all MedTech OEMs interested in distributing products in India through JVs with local registered office/entity should ensure accountability and governance by local laws. All MedTech products sold in India must abide by applicable regulatory, safety, data security laws prevalent in India and governing medical devices and must have a local registered office/entity to ensure accountability and governance by local laws.

Additionally, as per the DoP notification (May 2020), the medical devices manufacturing sector suffers from a disability of ~12-15% on account of lack of adequate infrastructure, domestic supply chain, high cost of finance, inadequacy of quality power, limited design capabilities, low focus on R&D and skill development.

Healthcare @100: India as the global Innovation hub

Today, India is home to the world’s largest population, which is also alarmingly vulnerable to non-communicable diseases (NCDs), contributing to around 5.87 million (60%) of all deaths in India. While India has the highest number of young people, it is has an ageing population- current elderly population of 153 million (aged 60 and above) is expected to reach a staggering 347 million by 2050. Given the dual challenge of diverse demography and a threatening disease burden, we can turn these challenges into an opportunity with innovation and precision-led care.

Whether we speak of manufacturing or innovation, the success of these aspects hinges on strategic policy decisions that empower Make in India. How can we ensure assured market access for ‘Make in India’ medical devices? As things stand, all central, state and autonomous procurement agencies must comply with Public Procurement Order (PPO) & GTE list exclusions. We should look at ways to ensure that private healthcare providers are incentivized to buy ‘Made in India’ medical devices.

When we say Healthcare @100, it symbolises how far we have come since foundation of independent India—independent in 1947, on its way to self-reliance— where healthcare is accessible and affordable for all. For the world’s fifth-largest economy, the world is looking at India with promises and opportunities.