

Indian healthcare leaders congregate at first ever hybrid global conference

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Over 130 leaders from 30 countries convene to shape and redefine healthcare industry transformation



The Asia Pacific Medical Technology Association (APACMed) in Singapore brought to fruition the first-ever hybrid virtual forum – Redefining Healthcare Agility, which welcomed more than 130 world class leaders from over 30 countries to share insights on how they are transforming the healthcare industry. The forum involved a plethora of interactive engagements, including live discussions, interviews and demonstrations.

The APACMed Annual MedTech Forum brings more than 1,000 delegates together every year, making it one of the largest yearly forums in Asia Pacific. Owing to the pandemic, the 6th edition of the conference included on-site attendance of up to 50 people, along with virtual attendance of over 1000 delegates, thus becoming the first ever hybrid conference with a global reach to be hosted in the medical technology arena. The conference witnessed the participation of global and regional leaders, serving as the perfect setting for discussing collaboration and innovation opportunities in Asia.

The Regional Insights Session kicked off with the release of the much awaited APACMed- McKinsey Business Sentiment Survey, which gives insights from senior MedTech leaders surveyed from a range of different product sectors, business scales and geographies on the current market trends and overall business sentiment.

Few of the key trends which emerged from the survey included

- Continued momentum exists for local manufacturing in Asia including India, with 60% of the leaders believing the trend of localization of manufacturing capability will increase going forward
- Leaders indicate digitalization, local product innovation, and market access as the most important growth drivers with key capability gaps in digitalization and locally relevant product innovation. Digital transformation has been a favourite topic, but without much improvement over the years.
- Revenue growth expectation was high at the beginning of the year, with an expected CAGR of 12%, which after COVID-19 has dramatically reduced to about 7%.

- In India 60% companies surveyed found product innovation or cutting-edge premium products to be their real strength. Nearly 100% found serving premium markets to be their real strengths, and 60% realized providing HCP training to expand market as their real strength

Within the regional insights track as part of focus country this year, India have been featured through an exclusive Healthcare Leaders session under the title “Leapfrogging Towards Healthcare 4.0” , where the panel comprised of leaders from entire healthcare value chain including Hospitals, MedTech & Diagnostics, and discussions revolved around how digital transformation is driving access and affordability in healthcare, especially from a post COVID scenario.

The panelists included –

- Manoj Madhavan, Managing Director, Boston Scientific India
- Badhri Iyengar, Cluster Managing Director - (SAARC & ASEAN); Smith & Nephew
- Anish Bafna, Chief Executive Officer & Managing Director, Healthium
- Pavan Choudary, Chief Executive Officer & Managing Director, Vygon India
- Himanshu Baid, Managing Director, Poly Medicure
- K. Hari Prasad M.D, Group President – Hospitals, Apollo Hospitals Enterprise
- Dr Om Manchanda, Managing Director, Dr Lal PathLabs
- Dr Chirag Adatia, Partner, McKinsey & Company (Moderator)